

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
November 23, 2015

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		912828M72
Series		BK-2017
Interest Rate		0-7/8%
High Yield ¹		0.948%
Allotted at High		53.98%
Price		99.855714
Accrued Interest per \$1,000		None
Median Yield ²		0.910%
Low Yield ³		0.850%
Issue Date		November 30, 2015
Maturity Date		November 30, 2017
Original Issue Date		November 30, 2015
Dated Date		November 30, 2015
	Tendered	Accepted
Competitive	\$81,834,800,000	\$25,837,205,000
Noncompetitive	\$162,823,800	\$162,823,800
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$81,997,623,800	\$26,000,028,800⁵
SOMA	\$0	\$0
Total	\$81,997,623,800	\$26,000,028,800
	Tendered	Accepted
Primary Dealer ⁶	\$61,414,000,000	\$9,121,910,000
Direct Bidder ⁷	\$8,182,000,000	\$4,912,000,000
Indirect Bidder ⁸	\$12,238,800,000	\$11,803,295,000
Total Competitive	\$81,834,800,000	\$25,837,205,000

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: $\$81,997,623,800 / \$26,000,028,800 = 3.15$

⁵Awards to TreasuryDirect = \$104,570,800.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.