

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 08, 2015

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		912828N22
Series		AU-2018
Interest Rate		1-1/4%
High Yield ¹		1.255%
Allotted at High		48.33%
Price		99.985324
Accrued Interest per \$1,000		None
Median Yield ²		1.220%
Low Yield ³		1.100%
Issue Date		December 15, 2015
Maturity Date		December 15, 2018
Original Issue Date		December 15, 2015
Dated Date		December 15, 2015
	Tendered	Accepted
Competitive	\$75,270,925,000	\$23,919,822,500
Noncompetitive	\$80,201,900	\$80,201,900
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$75,351,126,900	\$24,000,024,400⁵
SOMA	\$0	\$0
Total	\$75,351,126,900	\$24,000,024,400
	Tendered	Accepted
Primary Dealer ⁶	\$53,415,000,000	\$8,131,897,500
Direct Bidder ⁷	\$8,498,300,000	\$4,440,300,000
Indirect Bidder ⁸	\$13,357,625,000	\$11,347,625,000
Total Competitive	\$75,270,925,000	\$23,919,822,500

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: $\$75,351,126,900 / \$24,000,024,400 = 3.14$

⁵Awards to TreasuryDirect = \$33,578,900.

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.