

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 09, 2015

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	9-Year 11-Month Note	
CUSIP Number	912828M56	
Series	F-2025	
Interest Rate	2-1/4%	
High Yield ¹	2.233%	
Allotted at High	29.93%	
Price	100.148778	
Accrued Interest per \$1,000	\$1.85440	
Median Yield ²	2.180%	
Low Yield ³	2.050%	
Issue Date	December 15, 2015	
Maturity Date	November 15, 2025	
Original Issue Date	November 16, 2015	
Dated Date	November 15, 2015	
	Tendered	Accepted
Competitive	\$55,492,860,000	\$20,985,272,500
Noncompetitive	\$14,738,300	\$14,738,300
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$55,507,598,300	\$21,000,010,800⁵
SOMA	\$0	\$0
Total	\$55,507,598,300	\$21,000,010,800
	Tendered	Accepted
Primary Dealer ⁶	\$36,660,600,000	\$5,452,530,000
Direct Bidder ⁷	\$4,636,000,000	\$2,531,000,000
Indirect Bidder ⁸	\$14,196,260,000	\$13,001,742,500
Total Competitive	\$55,492,860,000	\$20,985,272,500

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: \$55,507,598,300/\$21,000,010,800 = 2.64

⁵Awards to TreasuryDirect = \$6,880,300.

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.