

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 28, 2015

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		912828N55
Series		BL-2017
Interest Rate		1%
High Yield ¹		1.056%
Allotted at High		52.65%
Price		99.889463
Accrued Interest per \$1,000		None
Median Yield ²		1.030%
Low Yield ³		0.888%
Issue Date		December 31, 2015
Maturity Date		December 31, 2017
Original Issue Date		December 31, 2015
Dated Date		December 31, 2015
	Tendered	Accepted
Competitive	\$72,534,100,000	\$25,835,900,000
Noncompetitive	\$164,186,200	\$164,186,200
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$72,698,286,200	\$26,000,086,200⁵
SOMA	\$0	\$0
Total	\$72,698,286,200	\$26,000,086,200
	Tendered	Accepted
Primary Dealer ⁶	\$50,102,000,000	\$9,150,250,000
Direct Bidder ⁷	\$11,123,800,000	\$6,993,800,000
Indirect Bidder ⁸	\$11,308,300,000	\$9,691,850,000
Total Competitive	\$72,534,100,000	\$25,835,900,000

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: $\$72,698,286,200 / \$26,000,086,200 = 2.80$

⁵Awards to TreasuryDirect = \$94,043,200.

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.