

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 29, 2015

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		5-Year Note
CUSIP Number		912828N48
Series		AG-2020
Interest Rate		1-3/4%
High Yield ¹		1.785%
Allotted at High		27.37%
Price		99.833292
Accrued Interest per \$1,000		None
Median Yield ²		1.734%
Low Yield ³		1.600%
Issue Date		December 31, 2015
Maturity Date		December 31, 2020
Original Issue Date		December 31, 2015
Dated Date		December 31, 2015
	Tendered	Accepted
Competitive	\$81,017,000,000	\$34,954,117,500
Noncompetitive	\$45,901,600	\$45,901,600
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$81,062,901,600	\$35,000,019,100⁵
SOMA	\$0	\$0
Total	\$81,062,901,600	\$35,000,019,100
	Tendered	Accepted
Primary Dealer ⁶	\$55,518,200,000	\$12,766,097,500
Direct Bidder ⁷	\$6,704,100,000	\$3,831,470,000
Indirect Bidder ⁸	\$18,794,700,000	\$18,356,550,000
Total Competitive	\$81,017,000,000	\$34,954,117,500

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: \$81,062,901,600/\$35,000,019,100 = 2.32

⁵Awards to TreasuryDirect = \$26,868,600.

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.