

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 12, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		912828N63
Series		AH-2019
Interest Rate		1-1/8%
High Yield ¹		1.174%
Allotted at High		37.80%
Price		99.855973
Accrued Interest per \$1,000		None
Median Yield ²		1.140%
Low Yield ³		0.888%
Issue Date		January 15, 2016
Maturity Date		January 15, 2019
Original Issue Date		January 15, 2016
Dated Date		January 15, 2016
	Tendered	Accepted
Competitive	\$70,617,430,000	\$23,954,858,000
Noncompetitive	\$45,145,800	\$45,145,800
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$70,662,575,800	\$24,000,003,800⁵
SOMA	\$0	\$0
Total	\$70,662,575,800	\$24,000,003,800
	Tendered	Accepted
Primary Dealer ⁶	\$50,155,000,000	\$6,659,000,000
Direct Bidder ⁷	\$5,111,300,000	\$2,250,728,000
Indirect Bidder ⁸	\$15,351,130,000	\$15,045,130,000
Total Competitive	\$70,617,430,000	\$23,954,858,000

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: $\$70,662,575,800 / \$24,000,003,800 = 2.94$

⁵Awards to TreasuryDirect = \$23,334,800.

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.