

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 27, 2016

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202-504-3550

TREASURY AUCTION RESULTS

| | | |
|------------------------------|-------------------------|-------------------------------------|
| Term and Type of Security | | 5-Year Note |
| CUSIP Number | | 912828N89 |
| Series | | U-2021 |
| Interest Rate | | 1-3/8% |
| High Yield ¹ | | 1.496% |
| Allotted at High | | 7.08% |
| Price | | 99.419442 |
| Accrued Interest per \$1,000 | | \$0.03777 |
| Median Yield ² | | 1.439% |
| Low Yield ³ | | 1.300% |
| Issue Date | | February 01, 2016 |
| Maturity Date | | January 31, 2021 |
| Original Issue Date | | February 01, 2016 |
| Dated Date | | January 31, 2016 |
| | Tendered | Accepted |
| Competitive | \$85,290,370,000 | \$34,949,540,000 |
| Noncompetitive | \$50,482,200 | \$50,482,200 |
| FIMA (Noncompetitive) | \$0 | \$0 |
| Subtotal ⁴ | \$85,340,852,200 | \$35,000,022,200⁵ |
| SOMA | \$637,145,100 | \$637,145,100 |
| Total | \$85,977,997,300 | \$35,637,167,300 |
| | Tendered | Accepted |
| Primary Dealer ⁶ | \$58,543,200,000 | \$13,215,370,000 |
| Direct Bidder ⁷ | \$7,701,000,000 | \$3,021,000,000 |
| Indirect Bidder ⁸ | \$19,046,170,000 | \$18,713,170,000 |
| Total Competitive | \$85,290,370,000 | \$34,949,540,000 |

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: $\$85,340,852,200 / \$35,000,022,200 = 2.44$

⁵Awards to TreasuryDirect = \$21,853,200.

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.