

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		7-Year Note
CUSIP Number		912828P79
Series		H-2023
Interest Rate		1-1/2%
High Yield ¹		1.568%
Allotted at High		33.44%
Price		99.550856
Accrued Interest per \$1,000		None
Median Yield ²		1.510%
Low Yield ³		1.420%
Issue Date		February 29, 2016
Maturity Date		February 28, 2023
Original Issue Date		February 29, 2016
Dated Date		February 29, 2016
	Tendered	Accepted
Competitive	\$62,865,910,000	\$27,979,590,000
Noncompetitive	\$20,432,100	\$20,432,100
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$62,886,342,100	\$28,000,022,100⁵
SOMA	\$9,384,132,400	\$9,384,132,400
Total	\$72,270,474,500	\$37,384,154,500
	Tendered	Accepted
Primary Dealer ⁶	\$41,179,000,000	\$9,042,600,000
Direct Bidder ⁷	\$6,363,000,000	\$3,973,000,000
Indirect Bidder ⁸	\$15,323,910,000	\$14,963,990,000
Total Competitive	\$62,865,910,000	\$27,979,590,000

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: \$62,886,342,100/\$28,000,022,100 = 2.25

⁵Awards to TreasuryDirect = \$13,543,100.

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.