

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 08, 2016

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		912828P95
Series		AK-2019
Interest Rate		1%
High Yield ¹		1.039%
Allotted at High		19.32%
Price		99.885098
Accrued Interest per \$1,000		None
Median Yield ²		1.000%
Low Yield ³		0.900%
Issue Date		March 15, 2016
Maturity Date		March 15, 2019
Original Issue Date		March 15, 2016
Dated Date		March 15, 2016
	Tendered	Accepted
Competitive	\$64,984,800,000	\$23,946,760,000
Noncompetitive	\$53,247,400	\$53,247,400
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$65,038,047,400	\$24,000,007,400⁵
SOMA	\$0	\$0
Total	\$65,038,047,400	\$24,000,007,400
	Tendered	Accepted
Primary Dealer ⁶	\$47,225,000,000	\$10,714,640,000
Direct Bidder ⁷	\$5,156,000,000	\$2,168,320,000
Indirect Bidder ⁸	\$12,603,800,000	\$11,063,800,000
Total Competitive	\$64,984,800,000	\$23,946,760,000

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: $\$65,038,047,400 / \$24,000,007,400 = 2.71$

⁵Awards to TreasuryDirect = \$28,954,400.

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.