

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	9-Year 11-Month Note	
CUSIP Number	912828P46	
Series	B-2026	
Interest Rate	1-5/8%	
High Yield ¹	1.895%	
Allotted at High	81.84%	
Price	97.567574	
Accrued Interest per \$1,000	\$1.29464	
Median Yield ²	1.830%	
Low Yield ³	1.761%	
Issue Date	March 15, 2016	
Maturity Date	February 15, 2026	
Original Issue Date	February 16, 2016	
Dated Date	February 15, 2016	
	Tendered	Accepted
Competitive	\$49,754,660,000	\$19,986,700,000
Noncompetitive	\$13,348,200	\$13,348,200
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$49,768,008,200	\$20,000,048,200⁵
SOMA	\$0	\$0
Total	\$49,768,008,200	\$20,000,048,200
	Tendered	Accepted
Primary Dealer ⁶	\$34,477,200,000	\$6,471,180,000
Direct Bidder ⁷	\$3,767,000,000	\$2,217,000,000
Indirect Bidder ⁸	\$11,510,460,000	\$11,298,520,000
Total Competitive	\$49,754,660,000	\$19,986,700,000

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: $\$49,768,008,200 / \$20,000,048,200 = 2.49$

⁵Awards to TreasuryDirect = \$5,101,200.

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.