

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 10, 2016

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	29-Year 11-Month Bond	
CUSIP Number	912810RQ3	
Series	Bonds of February 2046	
Interest Rate	2-1/2%	
High Yield ¹	2.720%	
Allotted at High	1.47%	
Price	95.513533	
Accrued Interest per \$1,000	\$1.99176	
Median Yield ²	2.675%	
Low Yield ³	2.592%	
Issue Date	March 15, 2016	
Maturity Date	February 15, 2046	
Original Issue Date	February 16, 2016	
Dated Date	February 15, 2016	
	Tendered	Accepted
Competitive	\$27,923,110,000	\$11,996,210,600
Noncompetitive	\$3,789,500	\$3,789,500
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$27,926,899,500	\$12,000,000,100⁵
SOMA	\$0	\$0
Total	\$27,926,899,500	\$12,000,000,100
	Tendered	Accepted
Primary Dealer ⁶	\$17,142,500,000	\$3,243,823,000
Direct Bidder ⁷	\$2,354,000,000	\$1,441,000,000
Indirect Bidder ⁸	\$8,426,610,000	\$7,311,387,600
Total Competitive	\$27,923,110,000	\$11,996,210,600

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: $\$27,926,899,500 / \$12,000,000,100 = 2.33$

⁵Awards to TreasuryDirect = \$2,838,500.

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.