

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 29, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		5-Year Note
CUSIP Number		912828Q37
Series		W-2021
Interest Rate		1-1/4%
High Yield ¹		1.335%
Allotted at High		28.08%
Price		99.590195
Accrued Interest per \$1,000		None
Median Yield ²		1.270%
Low Yield ³		1.200%
Issue Date		March 31, 2016
Maturity Date		March 31, 2021
Original Issue Date		March 31, 2016
Dated Date		March 31, 2016
	Tendered	Accepted
Competitive	\$80,737,072,000	\$33,943,566,400
Noncompetitive	\$56,473,600	\$56,473,600
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$80,793,545,600	\$34,000,040,000⁵
SOMA	\$8,100,646,500	\$8,100,646,500
Total	\$88,894,192,100	\$42,100,686,500
	Tendered	Accepted
Primary Dealer ⁶	\$55,750,000,000	\$13,212,248,000
Direct Bidder ⁷	\$5,002,000,000	\$2,431,246,400
Indirect Bidder ⁸	\$19,985,072,000	\$18,300,072,000
Total Competitive	\$80,737,072,000	\$33,943,566,400

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: \$80,793,545,600/\$34,000,040,000 = 2.38

⁵Awards to TreasuryDirect = \$29,669,600.

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.