

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 25, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	2-Year Note	
CUSIP Number	912828Q94	
Series	AZ-2018	
Interest Rate	0-3/4%	
High Yield ¹	0.842%	
Allotted at High	30.16%	
Price	99.818393	
Accrued Interest per \$1,000	\$0.04076	
Median Yield ²	0.805%	
Low Yield ³	0.760%	
Issue Date	May 02, 2016	
Maturity Date	April 30, 2018	
Original Issue Date	May 02, 2016	
Dated Date	April 30, 2016	
	Tendered	Accepted
Competitive	\$68,568,350,000	\$25,859,390,000
Noncompetitive	\$140,635,500	\$140,635,500
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$68,708,985,500	\$26,000,025,500⁵
SOMA	\$6,909,230,600	\$6,909,230,600
Total	\$75,618,216,100	\$32,909,256,100
	Tendered	Accepted
Primary Dealer ⁶	\$50,418,400,000	\$9,919,440,000
Direct Bidder ⁷	\$5,536,000,000	\$3,751,000,000
Indirect Bidder ⁸	\$12,613,950,000	\$12,188,950,000
Total Competitive	\$68,568,350,000	\$25,859,390,000

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: $\$68,708,985,500 / \$26,000,025,500 = 2.64$

⁵Awards to TreasuryDirect = \$87,407,500.

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.