

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 28, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		7-Year Note
CUSIP Number		912828R28
Series		K-2023
Interest Rate		1-5/8%
High Yield ¹		1.634%
Allotted at High		59.85%
Price		99.940670
Accrued Interest per \$1,000		\$0.08832
Median Yield ²		1.600%
Low Yield ³		1.490%
Issue Date		May 02, 2016
Maturity Date		April 30, 2023
Original Issue Date		May 02, 2016
Dated Date		April 30, 2016
	Tendered	Accepted
Competitive	\$74,243,465,000	\$27,973,669,000
Noncompetitive	\$26,339,300	\$26,339,300
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$74,269,804,300	\$28,000,008,300⁵
SOMA	\$7,440,709,800	\$7,440,709,800
Total	\$81,710,514,100	\$35,440,718,100
	Tendered	Accepted
Primary Dealer ⁶	\$48,563,500,000	\$5,659,035,000
Direct Bidder ⁷	\$5,179,000,000	\$3,979,000,000
Indirect Bidder ⁸	\$20,500,965,000	\$18,335,634,000
Total Competitive	\$74,243,465,000	\$27,973,669,000

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: $\$74,269,804,300 / \$28,000,008,300 = 2.65$

⁵Awards to TreasuryDirect = \$5,932,800.

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.