

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
May 24, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		912828R51
Series		BB-2018
Interest Rate		0-7/8%
High Yield ¹		0.920%
Allotted at High		84.57%
Price		99.911026
Accrued Interest per \$1,000		None
Median Yield ²		0.900%
Low Yield ³		0.800%
Issue Date		May 31, 2016
Maturity Date		May 31, 2018
Original Issue Date		May 31, 2016
Dated Date		May 31, 2016
	Tendered	Accepted
Competitive	\$77,861,588,000	\$25,792,767,000
Noncompetitive	\$207,242,100	\$207,242,100
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$78,068,830,100	\$26,000,009,100⁵
SOMA	\$6,630,728,300	\$6,630,728,300
Total	\$84,699,558,400	\$32,630,737,400
	Tendered	Accepted
Primary Dealer ⁶	\$51,636,400,000	\$4,564,245,000
Direct Bidder ⁷	\$10,791,000,000	\$8,387,350,000
Indirect Bidder ⁸	\$15,434,188,000	\$12,841,172,000
Total Competitive	\$77,861,588,000	\$25,792,767,000

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: $\$78,068,830,100 / \$26,000,009,100 = 3.00$

⁵Awards to TreasuryDirect = \$100,462,100.

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.