

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 11, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		912828S43
Series		AP-2019
Interest Rate		0-3/4%
High Yield ¹		0.765%
Allotted at High		63.62%
Price		99.955596
Accrued Interest per \$1,000		None
Median Yield ²		0.730%
Low Yield ³		0.600%
Issue Date		July 15, 2016
Maturity Date		July 15, 2019
Original Issue Date		July 15, 2016
Dated Date		July 15, 2016
	Tendered	Accepted
Competitive	\$64,405,300,000	\$23,952,075,000
Noncompetitive	\$47,951,700	\$47,951,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$64,453,251,700	\$24,000,026,700⁵
SOMA	\$1,563,173,600	\$1,563,173,600
Total	\$66,016,425,300	\$25,563,200,300
	Tendered	Accepted
Primary Dealer ⁶	\$47,444,000,000	\$9,442,870,000
Direct Bidder ⁷	\$5,301,000,000	\$3,791,000,000
Indirect Bidder ⁸	\$11,660,300,000	\$10,718,205,000
Total Competitive	\$64,405,300,000	\$23,952,075,000

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: $\$64,453,251,700 / \$24,000,026,700 = 2.69$

⁵Awards to TreasuryDirect = \$19,007,700.

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.