

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 25, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		912828S68
Series		BD-2018
Interest Rate		0-3/4%
High Yield ¹		0.760%
Allotted at High		97.06%
Price		99.980208
Accrued Interest per \$1,000		\$0.02038
Median Yield ²		0.727%
Low Yield ³		0.600%
Issue Date		August 01, 2016
Maturity Date		July 31, 2018
Original Issue Date		August 01, 2016
Dated Date		July 31, 2016
	Tendered	Accepted
Competitive	\$65,354,250,000	\$25,827,210,000
Noncompetitive	\$172,949,100	\$172,949,100
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$65,527,199,100	\$26,000,159,100⁵
SOMA	\$1,815,682,000	\$1,815,682,000
Total	\$67,342,881,100	\$27,815,841,100
	Tendered	Accepted
Primary Dealer ⁶	\$53,470,000,000	\$15,442,960,000
Direct Bidder ⁷	\$4,168,000,000	\$2,668,000,000
Indirect Bidder ⁸	\$7,716,250,000	\$7,716,250,000
Total Competitive	\$65,354,250,000	\$25,827,210,000

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: $\$65,527,199,100 / \$26,000,159,100 = 2.52$

⁵Awards to TreasuryDirect = \$96,823,100.

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.