

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 12, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		9128282G4
Series		AR-2019
Interest Rate		0-7/8%
High Yield ¹		0.947%
Allotted at High		34.98%
Price		99.787535
Accrued Interest per \$1,000		None
Median Yield ²		0.919%
Low Yield ³		0.800%
Issue Date		September 15, 2016
Maturity Date		September 15, 2019
Original Issue Date		September 15, 2016
Dated Date		September 15, 2016
	Tendered	Accepted
Competitive	\$66,502,100,000	\$23,952,000,000
Noncompetitive	\$48,039,100	\$48,039,100
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$66,550,139,100	\$24,000,039,100⁵
SOMA	\$0	\$0
Total	\$66,550,139,100	\$24,000,039,100
	Tendered	Accepted
Primary Dealer ⁶	\$48,791,000,000	\$9,711,000,000
Direct Bidder ⁷	\$2,706,000,000	\$1,115,980,000
Indirect Bidder ⁸	\$15,005,100,000	\$13,125,020,000
Total Competitive	\$66,502,100,000	\$23,952,000,000

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: $\$66,550,139,100 / \$24,000,039,100 = 2.77$

⁵Awards to TreasuryDirect = \$16,725,100.

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.