

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
December 27, 2016

CONTACT: Treasury Securities Services  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		912828U99
Series		BL-2018
Interest Rate		1-1/4%
High Yield <sup>1</sup>		1.280%
Allotted at High		53.92%
Price		99.941124
Accrued Interest per \$1,000		\$0.10359
Median Yield <sup>2</sup>		1.252%
Low Yield <sup>3</sup>		1.100%
Issue Date		January 03, 2017
Maturity Date		December 31, 2018
Original Issue Date		January 03, 2017
Dated Date		December 31, 2016
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$63,174,335,000	\$25,826,223,000
Noncompetitive	\$173,824,400	\$173,824,400
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$63,348,159,400</b>	<b>\$26,000,047,400<sup>5</sup></b>
SOMA	\$3,457,357,000	\$3,457,357,000
<b>Total</b>	<b>\$66,805,516,400</b>	<b>\$29,457,404,400</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$49,925,000,000	\$14,976,848,000
Direct Bidder <sup>7</sup>	\$3,454,000,000	\$2,394,440,000
Indirect Bidder <sup>8</sup>	\$9,795,335,000	\$8,454,935,000
<b>Total Competitive</b>	<b>\$63,174,335,000</b>	<b>\$25,826,223,000</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio:  $\$63,348,159,400 / \$26,000,047,400 = 2.44$

<sup>5</sup>Awards to TreasuryDirect = \$77,211,400.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.