

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 29, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		7-Year Note
CUSIP Number		912828V23
Series		T-2023
Interest Rate		2-1/4%
High Yield ¹		2.284%
Allotted at High		51.18%
Price		99.781232
Accrued Interest per \$1,000		\$0.18646
Median Yield ²		2.240%
Low Yield ³		1.888%
Issue Date		January 03, 2017
Maturity Date		December 31, 2023
Original Issue Date		January 03, 2017
Dated Date		December 31, 2016
	Tendered	Accepted
Competitive	\$71,231,195,000	\$27,984,987,000
Noncompetitive	\$15,111,400	\$15,111,400
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$71,246,306,400	\$28,000,098,400⁵
SOMA	\$3,723,307,400	\$3,723,307,400
Total	\$74,969,613,800	\$31,723,405,800
	Tendered	Accepted
Primary Dealer ⁶	\$42,546,000,000	\$4,769,472,000
Direct Bidder ⁷	\$7,504,000,000	\$5,311,700,000
Indirect Bidder ⁸	\$21,181,195,000	\$17,903,815,000
Total Competitive	\$71,231,195,000	\$27,984,987,000

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: $\$71,246,306,400 / \$28,000,098,400 = 2.54$

⁵Awards to TreasuryDirect = \$7,172,400.

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.