

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 10, 2017

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		912828V31
Series		AH-2020
Interest Rate		1-3/8%
High Yield ¹		1.472%
Allotted at High		86.68%
Price		99.716805
Accrued Interest per \$1,000		\$0.07597
Median Yield ²		1.430%
Low Yield ³		1.350%
Issue Date		January 17, 2017
Maturity Date		January 15, 2020
Original Issue Date		January 17, 2017
Dated Date		January 15, 2017
	Tendered	Accepted
Competitive	\$71,191,550,000	\$23,948,026,000
Noncompetitive	\$52,061,300	\$52,061,300
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$71,243,611,300	\$24,000,087,300⁵
SOMA	\$1,329,851,600	\$1,329,851,600
Total	\$72,573,462,900	\$25,329,938,900
	Tendered	Accepted
Primary Dealer ⁶	\$51,732,900,000	\$9,281,376,000
Direct Bidder ⁷	\$3,214,000,000	\$1,591,000,000
Indirect Bidder ⁸	\$16,244,650,000	\$13,075,650,000
Total Competitive	\$71,191,550,000	\$23,948,026,000

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: $\$71,243,611,300 / \$24,000,087,300 = 2.97$

⁵Awards to TreasuryDirect = \$21,771,300.

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.