

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 24, 2017

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		912828V56
Series		AV-2019
Interest Rate		1-1/8%
High Yield ¹		1.210%
Allotted at High		62.71%
Price		99.832540
Accrued Interest per \$1,000		None
Median Yield ²		1.150%
Low Yield ³		0.888%
Issue Date		January 31, 2017
Maturity Date		January 31, 2019
Original Issue Date		January 31, 2017
Dated Date		January 31, 2017
	Tendered	Accepted
Competitive	\$69,583,300,000	\$25,846,671,000
Noncompetitive	\$153,408,800	\$153,408,800
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$69,736,708,800	\$26,000,079,800⁵
SOMA	\$1,648,772,700	\$1,648,772,700
Total	\$71,385,481,500	\$27,648,852,500
	Tendered	Accepted
Primary Dealer ⁶	\$52,930,000,000	\$10,822,100,000
Direct Bidder ⁷	\$4,031,100,000	\$2,406,100,000
Indirect Bidder ⁸	\$12,622,200,000	\$12,618,471,000
Total Competitive	\$69,583,300,000	\$25,846,671,000

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: $\$69,736,708,800 / \$26,000,079,800 = 2.68$

⁵Awards to TreasuryDirect = \$81,501,900.

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.