

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
February 21, 2017

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		912828W30
Series		AX-2019
Interest Rate		1-1/8%
High Yield ¹		1.230%
Allotted at High		9.92%
Price		99.793189
Accrued Interest per \$1,000		None
Median Yield ²		1.190%
Low Yield ³		0.888%
Issue Date		February 28, 2017
Maturity Date		February 28, 2019
Original Issue Date		February 28, 2017
Dated Date		February 28, 2017
	Tendered	Accepted
Competitive	\$73,136,900,000	\$25,838,140,000
Noncompetitive	\$161,871,500	\$161,871,500
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$73,298,771,500	\$26,000,011,500⁵
SOMA	\$3,605,863,300	\$3,605,863,300
Total	\$76,904,634,800	\$29,605,874,800
	Tendered	Accepted
Primary Dealer ⁶	\$53,188,000,000	\$7,784,400,000
Direct Bidder ⁷	\$6,415,000,000	\$5,190,000,000
Indirect Bidder ⁸	\$13,533,900,000	\$12,863,740,000
Total Competitive	\$73,136,900,000	\$25,838,140,000

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: $\$73,298,771,500 / \$26,000,011,500 = 2.82$

⁵Awards to TreasuryDirect = \$90,173,500.

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.