

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 07, 2017

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		912828W63
Series		AK-2020
Interest Rate		1-5/8%
High Yield ¹		1.630%
Allotted at High		17.70%
Price		99.985419
Accrued Interest per \$1,000		None
Median Yield ²		1.570%
Low Yield ³		1.500%
Issue Date		March 15, 2017
Maturity Date		March 15, 2020
Original Issue Date		March 15, 2017
Dated Date		March 15, 2017
	Tendered	Accepted
Competitive	\$65,609,200,000	\$23,838,790,000
Noncompetitive	\$61,238,000	\$61,238,000
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁴	\$65,770,438,000	\$24,000,028,000⁵
SOMA	\$0	\$0
Total	\$65,770,438,000	\$24,000,028,000
	Tendered	Accepted
Primary Dealer ⁶	\$47,913,000,000	\$10,069,650,000
Direct Bidder ⁷	\$5,008,000,000	\$1,999,770,000
Indirect Bidder ⁸	\$12,688,200,000	\$11,769,370,000
Total Competitive	\$65,609,200,000	\$23,838,790,000

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: $\$65,770,438,000 / \$24,000,028,000 = 2.74$

⁵Awards to TreasuryDirect = \$25,479,000.

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.