

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 11, 2017

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		9128282J8
Series		AP-2020
Interest Rate		1-1/2%
High Yield ¹		1.573%
Allotted at High		27.83%
Price		99.787217
Accrued Interest per \$1,000		\$0.08152
Median Yield ²		1.529%
Low Yield ³		1.461%
Issue Date		July 17, 2017
Maturity Date		July 15, 2020
Original Issue Date		July 17, 2017
Dated Date		July 15, 2017
	Tendered	Accepted
Competitive	\$68,715,200,000	\$23,831,954,000
Noncompetitive	\$68,055,100	\$68,055,100
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁴	\$68,883,255,100	\$24,000,009,100⁵
SOMA	\$547,813,900	\$547,813,900
Total	\$69,431,069,000	\$24,547,823,000
	Tendered	Accepted
Primary Dealer ⁶	\$47,786,000,000	\$8,950,362,500
Direct Bidder ⁷	\$3,348,000,000	\$2,348,000,000
Indirect Bidder ⁸	\$17,581,200,000	\$12,533,591,500
Total Competitive	\$68,715,200,000	\$23,831,954,000

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: $\$68,883,255,100 / \$24,000,009,100 = 2.87$

⁵Awards to TreasuryDirect = \$16,562,100.

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.