

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 12, 2017

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	9-Year 11-Month Note	
CUSIP Number	9128282R0	
Series	E-2027	
Interest Rate	2-1/4%	
High Yield ¹	2.180%	
Allotted at High	97.85%	
Price	100.619500	
Accrued Interest per \$1,000	\$1.89538	
Median Yield ²	2.125%	
Low Yield ³	2.065%	
Issue Date	September 15, 2017	
Maturity Date	August 15, 2027	
Original Issue Date	August 15, 2017	
Dated Date	August 15, 2017	
	Tendered	Accepted
Competitive	\$45,656,400,000	\$19,989,855,000
Noncompetitive	\$10,155,700	\$10,155,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$45,666,555,700	\$20,000,010,700⁵
SOMA	\$0	\$0
Total	\$45,666,555,700	\$20,000,010,700
	Tendered	Accepted
Primary Dealer ⁶	\$31,117,000,000	\$7,730,100,000
Direct Bidder ⁷	\$2,009,000,000	\$1,209,000,000
Indirect Bidder ⁸	\$12,530,400,000	\$11,050,755,000
Total Competitive	\$45,656,400,000	\$19,989,855,000

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: $\$45,666,555,700 / \$20,000,010,700 = 2.28$

⁵Awards to TreasuryDirect = \$3,968,000.

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.