

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 09, 2018

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		9128283Q1
Series		AH-2021
Interest Rate		2%
High Yield ¹		2.080%
Allotted at High		65.25%
Price		99.768648
Accrued Interest per \$1,000		\$0.05525
Median Yield ²		2.040%
Low Yield ³		1.888%
Issue Date		January 16, 2018
Maturity Date		January 15, 2021
Original Issue Date		January 16, 2018
Dated Date		January 15, 2018
	Tendered	Accepted
Competitive	\$74,896,500,000	\$23,839,925,000
Noncompetitive	\$60,104,600	\$60,104,600
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁴	\$75,056,604,600	\$24,000,029,600⁵
SOMA	\$812,778,200	\$812,778,200
Total	\$75,869,382,800	\$24,812,807,800
	Tendered	Accepted
Primary Dealer ⁶	\$48,581,400,000	\$8,006,250,000
Direct Bidder ⁷	\$4,346,000,000	\$2,746,000,000
Indirect Bidder ⁸	\$21,969,100,000	\$13,087,675,000
Total Competitive	\$74,896,500,000	\$23,839,925,000

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: $\$75,056,604,600 / \$24,000,029,600 = 3.13$

⁵Awards to TreasuryDirect = \$17,646,600.

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.