

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
November 24, 2014

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		912828G46
Series		BJ-2016
Interest Rate		0-1/2%
High Yield ¹		0.542%
Allotted at High		0.26%
Price		99.916676
Accrued Interest per \$1,000		\$0.01374
Median Yield ²		0.520%
Low Yield ³		0.490%
Issue Date		December 01, 2014
Maturity Date		November 30, 2016
Original Issue Date		December 01, 2014
Dated Date		November 30, 2014
	Tendered	Accepted
Competitive	\$103,732,150,000	\$27,753,076,800
Noncompetitive	\$147,040,000	\$147,040,000
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁴	\$103,979,190,000	\$28,000,116,800⁵
SOMA	\$0	\$0
Total	\$103,979,190,000	\$28,000,116,800
	Tendered	Accepted
Primary Dealer ⁶	\$74,408,000,000	\$13,313,780,000
Direct Bidder ⁷	\$10,207,150,000	\$4,496,750,000
Indirect Bidder ⁸	\$19,117,000,000	\$9,942,546,800
Total Competitive	\$103,732,150,000	\$27,753,076,800

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: $\$103,979,190,000 / \$28,000,116,800 = 3.71$

⁵Awards to TreasuryDirect = \$75,994,000.

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.