

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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## TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		912828H94
Series		AJ-2018
Interest Rate		1%
High Yield <sup>1</sup>		1.050%
Allotted at High		81.56%
Price		99.852956
Accrued Interest per \$1,000		\$0.05525
Median Yield <sup>2</sup>		1.020%
Low Yield <sup>3</sup>		0.800%
Issue Date		February 17, 2015
Maturity Date		February 15, 2018
Original Issue Date		February 17, 2015
Dated Date		February 15, 2015
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$80,109,800,000	\$23,838,254,000
Noncompetitive	\$61,954,000	\$61,954,000
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
<b>Subtotal <sup>4</sup></b>	<b>\$80,271,754,000</b>	<b>\$24,000,208,000<sup>5</sup></b>
SOMA	\$905,600	\$905,600
<b>Total</b>	<b>\$80,272,659,600</b>	<b>\$24,001,113,600</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$60,238,000,000	\$10,475,220,000
Direct Bidder <sup>7</sup>	\$5,092,000,000	\$1,707,000,000
Indirect Bidder <sup>8</sup>	\$14,779,800,000	\$11,656,034,000
<b>Total Competitive</b>	<b>\$80,109,800,000</b>	<b>\$23,838,254,000</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio:  $\$80,271,754,000 / \$24,000,208,000 = 3.34$

<sup>5</sup>Awards to TreasuryDirect = \$27,680,000.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.