

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		912828J35
Series		AX-2017
Interest Rate		0-1/2%
High Yield ¹		0.603%
Allotted at High		14.52%
Price		99.796087
Accrued Interest per \$1,000		\$0.02717
Median Yield ²		0.580%
Low Yield ³		0.539%
Issue Date		March 02, 2015
Maturity Date		February 28, 2017
Original Issue Date		March 02, 2015
Dated Date		February 28, 2015
	Tendered	Accepted
Competitive	\$89,395,000,000	\$25,726,956,400
Noncompetitive	\$173,122,600	\$173,122,600
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁴	\$89,668,122,600	\$26,000,079,000⁵
SOMA	\$0	\$0
Total	\$89,668,122,600	\$26,000,079,000
	Tendered	Accepted
Primary Dealer ⁶	\$66,522,000,000	\$9,908,956,400
Direct Bidder ⁷	\$8,020,000,000	\$3,415,000,000
Indirect Bidder ⁸	\$14,853,000,000	\$12,403,000,000
Total Competitive	\$89,395,000,000	\$25,726,956,400

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: $\$89,668,122,600 / \$26,000,079,000 = 3.45$

⁵Awards to TreasuryDirect = \$88,024,600.

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.