

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



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CONTACT: Treasury Securities Services  
202-504-3550

## TREASURY AUCTION RESULTS

|                              |                         |                                     |
|------------------------------|-------------------------|-------------------------------------|
| Term and Type of Security    |                         | 5-Year Note                         |
| CUSIP Number                 |                         | 912828XW5                           |
| Series                       |                         | AA-2022                             |
| Interest Rate                |                         | 1-3/4%                              |
| High Yield <sup>1</sup>      |                         | 1.828%                              |
| Allotted at High             |                         | 65.21%                              |
| Price                        |                         | 99.628909                           |
| Accrued Interest per \$1,000 |                         | None                                |
| Median Yield <sup>2</sup>    |                         | 1.770%                              |
| Low Yield <sup>3</sup>       |                         | 1.700%                              |
| Issue Date                   |                         | June 30, 2017                       |
| Maturity Date                |                         | June 30, 2022                       |
| Original Issue Date          |                         | June 30, 2017                       |
| Dated Date                   |                         | June 30, 2017                       |
|                              | <b>Tendered</b>         | <b>Accepted</b>                     |
| Competitive                  | \$79,168,317,000        | \$33,949,132,000                    |
| Noncompetitive               | \$50,879,000            | \$50,879,000                        |
| FIMA (Noncompetitive)        | \$0                     | \$0                                 |
| <b>Subtotal <sup>4</sup></b> | <b>\$79,219,196,000</b> | <b>\$34,000,011,000<sup>5</sup></b> |
| SOMA                         | \$4,132,862,500         | \$4,132,862,500                     |
| <b>Total</b>                 | <b>\$83,352,058,500</b> | <b>\$38,132,873,500</b>             |
|                              | <b>Tendered</b>         | <b>Accepted</b>                     |
| Primary Dealer <sup>6</sup>  | \$48,899,000,000        | \$8,691,815,000                     |
| Direct Bidder <sup>7</sup>   | \$4,633,000,000         | \$3,118,000,000                     |
| Indirect Bidder <sup>8</sup> | \$25,636,317,000        | \$22,139,317,000                    |
| <b>Total Competitive</b>     | <b>\$79,168,317,000</b> | <b>\$33,949,132,000</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:  $\$79,219,196,000 / \$34,000,011,000 = 2.33$

<sup>5</sup>Awards to TreasuryDirect = \$22,000,000.

<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.