

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
November 25, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		5-Year Note
CUSIP Number		912828G61
Series		AF-2019
Interest Rate		1-1/2%
High Yield ¹		1.595%
Allotted at High		11.77%
Price		99.545394
Accrued Interest per \$1,000		\$0.04121
Median Yield ²		1.575%
Low Yield ³		1.500%
Issue Date		December 01, 2014
Maturity Date		November 30, 2019
Original Issue Date		December 01, 2014
Dated Date		November 30, 2014
	Tendered	Accepted
Competitive	\$101,741,595,000	\$34,946,474,500
Noncompetitive	\$53,643,300	\$53,643,300
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$101,795,238,300	\$35,000,117,800⁵
SOMA	\$0	\$0
Total	\$101,795,238,300	\$35,000,117,800
	Tendered	Accepted
Primary Dealer ⁶	\$63,988,000,000	\$8,764,195,000
Direct Bidder ⁷	\$7,580,020,000	\$3,449,827,500
Indirect Bidder ⁸	\$30,173,575,000	\$22,732,452,000
Total Competitive	\$101,741,595,000	\$34,946,474,500

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: $\$101,795,238,300 / \$35,000,117,800 = 2.91$

⁵Awards to TreasuryDirect = \$32,302,300.

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.