

# 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		181-Day Bill
CUSIP Number		912796FS3
High Rate <sup>1</sup>		0.130%
Allotted at High Price		28.76%
Investment Rate <sup>2</sup>		99.934639
		0.132%
Median Rate <sup>3</sup>		0.120%
Low Rate <sup>4</sup>		0.060%
Issue Date		January 02, 2015
Maturity Date		July 02, 2015
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$93,315,100,000	\$22,730,952,000
Noncompetitive	\$275,127,000	\$275,127,000
FIMA (Noncompetitive)	\$994,400,000	\$994,400,000
<b>Subtotal <sup>5</sup></b>	<b>\$94,584,627,000</b>	<b>\$24,000,479,000<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$94,584,627,000</b>	<b>\$24,000,479,000</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$77,639,000,000	\$15,067,840,000
Direct Bidder <sup>8</sup>	\$5,035,000,000	\$1,503,932,000
Indirect Bidder <sup>9</sup>	\$10,641,100,000	\$6,159,180,000
<b>Total Competitive</b>	<b>\$93,315,100,000</b>	<b>\$22,730,952,000</b>

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

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$94,584,627,000/\$24,000,479,000 = 3.94

<sup>6</sup>Awards to TreasuryDirect = \$177,929,000.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</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.