

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 05, 2015

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796FC8
High Rate ¹		0.030%
Allotted at High Price		24.08%
Investment Rate ²		99.992417
		0.030%
Median Rate ³		0.020%
Low Rate ⁴		0.000%
Issue Date		January 08, 2015
Maturity Date		April 09, 2015
	Tendered	Accepted
Competitive	\$99,324,222,000	\$23,626,050,000
Noncompetitive	\$374,049,900	\$374,049,900
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$99,698,271,900	\$24,000,099,900⁶
SOMA	\$0	\$0
Total	\$99,698,271,900	\$24,000,099,900
	Tendered	Accepted
Primary Dealer ⁷	\$88,900,000,000	\$18,774,560,000
Direct Bidder ⁸	\$5,735,000,000	\$1,627,988,000
Indirect Bidder ⁹	\$4,689,222,000	\$3,223,502,000
Total Competitive	\$99,324,222,000	\$23,626,050,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$99,698,271,900/\$24,000,099,900 = 4.15

⁶Awards to TreasuryDirect = \$248,903,900.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.