

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 13, 2015

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796EU9
High Rate ¹		0.015%
Allotted at High Price		66.72%
Investment Rate ²		99.998833
		0.015%
Median Rate ³		0.005%
Low Rate ⁴		0.000%
Issue Date		January 15, 2015
Maturity Date		February 12, 2015
	Tendered	Accepted
Competitive	\$114,899,097,000	\$29,735,657,000
Noncompetitive	\$264,806,900	\$264,806,900
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$115,163,903,900	\$30,000,463,900⁶
SOMA	\$0	\$0
Total	\$115,163,903,900	\$30,000,463,900
	Tendered	Accepted
Primary Dealer ⁷	\$105,650,000,000	\$23,003,200,000
Direct Bidder ⁸	\$4,150,000,000	\$1,633,360,000
Indirect Bidder ⁹	\$5,099,097,000	\$5,099,097,000
Total Competitive	\$114,899,097,000	\$29,735,657,000

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: \$115,163,903,900/\$30,000,463,900 = 3.84

⁶Awards to TreasuryDirect = \$170,544,900.

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.