

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 26, 2015

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796EW5
High Rate ¹		0.020%
Allotted at High Price		8.57%
Investment Rate ²		99.998444
		0.020%
Median Rate ³		0.010%
Low Rate ⁴		0.000%
Issue Date		January 29, 2015
Maturity Date		February 26, 2015
	Tendered	Accepted
Competitive	\$112,251,374,000	\$28,802,619,000
Noncompetitive	\$208,671,700	\$208,671,700
FIMA (Noncompetitive)	\$989,600,000	\$989,600,000
Subtotal ⁵	\$113,449,645,700	\$30,000,890,700⁶
SOMA	\$0	\$0
Total	\$113,449,645,700	\$30,000,890,700
	Tendered	Accepted
Primary Dealer ⁷	\$100,380,000,000	\$22,056,980,000
Direct Bidder ⁸	\$6,400,000,000	\$1,274,265,000
Indirect Bidder ⁹	\$5,471,374,000	\$5,471,374,000
Total Competitive	\$112,251,374,000	\$28,802,619,000

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: \$113,449,645,700/\$30,000,890,700 = 3.78

⁶Awards to TreasuryDirect = \$157,930,400.

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.