

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	25-Day Bill	
CUSIP Number	912796LH0	
High Rate ¹	0.000%	
Allotted at High Price	14.85%	
Investment Rate ²	100.000000	
	0.000%	
Median Rate ³	0.000%	
Low Rate ⁴	0.000%	
Issue Date	October 08, 2015	
Maturity Date	November 02, 2015	
	Tendered	Accepted
Competitive	\$119,056,977,000	\$15,006,961,100
Noncompetitive	\$0	\$0
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$119,056,977,000	\$15,006,961,100⁶
SOMA	\$0	\$0
Total	\$119,056,977,000	\$15,006,961,100
	Tendered	Accepted
Primary Dealer ⁷	\$75,000,000,000	\$8,687,250,000
Direct Bidder ⁸	\$8,950,000,000	\$1,106,325,000
Indirect Bidder ⁹	\$35,106,977,000	\$5,213,386,100
Total Competitive	\$119,056,977,000	\$15,006,961,100

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: \$119,056,977,000/\$15,006,961,100 = 7.93

⁶Awards to TreasuryDirect = \$0.

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.