

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 01, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912796FK0
High Rate ¹		0.075%
Allotted at High Price		18.51%
Investment Rate ²		99.962083
		0.076%
Median Rate ³		0.065%
Low Rate ⁴		0.055%
Issue Date		December 04, 2014
Maturity Date		June 04, 2015
	Tendered	Accepted
Competitive	\$108,870,248,000	\$25,334,463,400
Noncompetitive	\$290,731,200	\$290,731,200
FIMA (Noncompetitive)	\$376,000,000	\$376,000,000
Subtotal ⁵	\$109,536,979,200	\$26,001,194,600⁶
SOMA	\$0	\$0
Total	\$109,536,979,200	\$26,001,194,600
	Tendered	Accepted
Primary Dealer ⁷	\$95,210,000,000	\$15,585,040,000
Direct Bidder ⁸	\$4,930,000,000	\$1,772,143,000
Indirect Bidder ⁹	\$8,730,248,000	\$7,977,280,400
Total Competitive	\$108,870,248,000	\$25,334,463,400

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: \$109,536,979,200/\$26,001,194,600 = 4.21

⁶Awards to TreasuryDirect = \$183,910,200.

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.