

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 08, 2014

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912796FQ7
High Rate ¹		0.090%
Allotted at High Price		71.99%
Investment Rate ²		99.954500
		0.091%
Median Rate ³		0.080%
Low Rate ⁴		0.060%
Issue Date		December 11, 2014
Maturity Date		June 11, 2015
	Tendered	Accepted
Competitive	\$108,514,480,000	\$25,348,951,500
Noncompetitive	\$375,181,100	\$375,181,100
FIMA (Noncompetitive)	\$276,000,000	\$276,000,000
Subtotal ⁵	\$109,165,661,100	\$26,000,132,600⁶
SOMA	\$0	\$0
Total	\$109,165,661,100	\$26,000,132,600
	Tendered	Accepted
Primary Dealer ⁷	\$93,710,000,000	\$14,427,310,000
Direct Bidder ⁸	\$4,885,000,000	\$1,002,161,500
Indirect Bidder ⁹	\$9,919,480,000	\$9,919,480,000
Total Competitive	\$108,514,480,000	\$25,348,951,500

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: \$109,165,661,100/\$26,000,132,600 = 4.20

⁶Awards to TreasuryDirect = \$224,988,100.

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.