

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 30, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		27-Day Bill
CUSIP Number		912796ER6
High Rate ¹		0.015%
Allotted at High Price		21.11%
Investment Rate ²		99.998875
		0.015%
Median Rate ³		0.000%
Low Rate ⁴		0.000%
Issue Date		January 02, 2015
Maturity Date		January 29, 2015
	Tendered	Accepted
Competitive	\$109,056,229,000	\$28,892,304,000
Noncompetitive	\$244,198,800	\$244,198,800
FIMA (Noncompetitive)	\$863,600,000	\$863,600,000
Subtotal ⁵	\$110,164,027,800	\$30,000,102,800⁶
SOMA	\$0	\$0
Total	\$110,164,027,800	\$30,000,102,800
	Tendered	Accepted
Primary Dealer ⁷	\$93,215,000,000	\$17,334,970,000
Direct Bidder ⁸	\$4,950,000,000	\$666,105,000
Indirect Bidder ⁹	\$10,891,229,000	\$10,891,229,000
Total Competitive	\$109,056,229,000	\$28,892,304,000

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: \$110,164,027,800/\$30,000,102,800 = 3.67

⁶Awards to TreasuryDirect = \$161,564,500.

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.