

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
January 05, 2015

CONTACT: Treasury Securities Services  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912796FT1
High Rate <sup>1</sup>		0.110%
Allotted at High Price		90.60%
Investment Rate <sup>2</sup>		99.944389
		0.112%
Median Rate <sup>3</sup>		0.110%
Low Rate <sup>4</sup>		0.060%
Issue Date		January 08, 2015
Maturity Date		July 09, 2015
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$108,975,000,000	\$23,248,699,000
Noncompetitive	\$351,443,300	\$351,443,300
FIMA (Noncompetitive)	\$401,000,000	\$401,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$109,727,443,300</b>	<b>\$24,001,142,300<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$109,727,443,300</b>	<b>\$24,001,142,300</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$82,579,000,000	\$13,427,900,000
Direct Bidder <sup>8</sup>	\$6,180,000,000	\$1,304,980,000
Indirect Bidder <sup>9</sup>	\$20,216,000,000	\$8,515,819,000
<b>Total Competitive</b>	<b>\$108,975,000,000</b>	<b>\$23,248,699,000</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$109,727,443,300/\$24,001,142,300 = 4.57

<sup>6</sup>Awards to TreasuryDirect = \$203,693,300.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.