

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 | | 182-Day Bill |
| CUSIP Number | | 912796EN5 |
| High Rate ¹ | | 0.075% |
| Allotted at High Price | | 59.83% |
| Investment Rate ² | | 99.962083 |
| | | 0.076% |
| Median Rate ³ | | 0.070% |
| Low Rate ⁴ | | 0.060% |
| Issue Date | | January 22, 2015 |
| Maturity Date | | July 23, 2015 |
| | Tendered | Accepted |
| Competitive | \$99,634,625,000 | \$23,263,942,500 |
| Noncompetitive | \$460,485,600 | \$460,485,600 |
| FIMA (Noncompetitive) | \$276,000,000 | \$276,000,000 |
| Subtotal ⁵ | \$100,371,110,600 | \$24,000,428,100⁶ |
| SOMA | \$0 | \$0 |
| Total | \$100,371,110,600 | \$24,000,428,100 |
| | Tendered | Accepted |
| Primary Dealer ⁷ | \$84,490,000,000 | \$13,790,905,000 |
| Direct Bidder ⁸ | \$6,525,000,000 | \$1,879,756,000 |
| Indirect Bidder ⁹ | \$8,619,625,000 | \$7,593,281,500 |
| Total Competitive | \$99,634,625,000 | \$23,263,942,500 |

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: \$100,371,110,600/\$24,000,428,100 = 4.18

⁶Awards to TreasuryDirect = \$315,675,600.

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.