

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 21, 2015

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796EV7
High Rate ¹		0.005%
Allotted at High Price		86.01%
Investment Rate ²		99.999611
		0.005%
Median Rate ³		0.000%
Low Rate ⁴		0.000%
Issue Date		January 22, 2015
Maturity Date		February 19, 2015
	Tendered	Accepted
Competitive	\$111,819,119,500	\$29,731,618,600
Noncompetitive	\$269,046,400	\$269,046,400
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$112,088,165,900	\$30,000,665,000⁶
SOMA	\$0	\$0
Total	\$112,088,165,900	\$30,000,665,000
	Tendered	Accepted
Primary Dealer ⁷	\$100,900,000,000	\$23,007,745,000
Direct Bidder ⁸	\$4,650,000,000	\$543,005,000
Indirect Bidder ⁹	\$6,269,119,500	\$6,180,868,600
Total Competitive	\$111,819,119,500	\$29,731,618,600

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: \$112,088,165,900/\$30,000,665,000 = 3.74

⁶Awards to TreasuryDirect = \$195,400,400.

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.