

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



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CONTACT: Treasury Securities Services  
202-504-3550

## TREASURY AUCTION RESULTS

|                              |                          |                                     |
|------------------------------|--------------------------|-------------------------------------|
| Term and Type of Security    |                          | 182-Day Bill                        |
| CUSIP Number                 |                          | 912796FX2                           |
| High Rate <sup>1</sup>       |                          | 0.075%                              |
| Allotted at High Price       |                          | 41.42%                              |
| Investment Rate <sup>2</sup> |                          | 99.962083                           |
|                              |                          | 0.076%                              |
| Median Rate <sup>3</sup>     |                          | 0.065%                              |
| Low Rate <sup>4</sup>        |                          | 0.060%                              |
| Issue Date                   |                          | January 29, 2015                    |
| Maturity Date                |                          | July 30, 2015                       |
|                              | <b>Tendered</b>          | <b>Accepted</b>                     |
| Competitive                  | \$101,081,580,000        | \$22,751,985,000                    |
| Noncompetitive               | \$372,606,500            | \$372,606,500                       |
| FIMA (Noncompetitive)        | \$876,000,000            | \$876,000,000                       |
| <b>Subtotal <sup>5</sup></b> | <b>\$102,330,186,500</b> | <b>\$24,000,591,500<sup>6</sup></b> |
| SOMA                         | \$0                      | \$0                                 |
| <b>Total</b>                 | <b>\$102,330,186,500</b> | <b>\$24,000,591,500</b>             |
|                              | <b>Tendered</b>          | <b>Accepted</b>                     |
| Primary Dealer <sup>7</sup>  | \$86,900,000,000         | \$13,948,810,000                    |
| Direct Bidder <sup>8</sup>   | \$7,540,000,000          | \$2,792,365,000                     |
| Indirect Bidder <sup>9</sup> | \$6,641,580,000          | \$6,010,810,000                     |
| <b>Total Competitive</b>     | <b>\$101,081,580,000</b> | <b>\$22,751,985,000</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: \$102,330,186,500/\$24,000,591,500 = 4.26

<sup>6</sup>Awards to TreasuryDirect = \$253,490,500.

<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.