

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		91-Day Bill
CUSIP Number		912796FH7
High Rate ¹		0.020%
Allotted at High Price		3.13%
Investment Rate ²		99.994944
		0.020%
Median Rate ³		0.010%
Low Rate ⁴		0.000%
Issue Date		February 12, 2015
Maturity Date		May 14, 2015
	Tendered	Accepted
Competitive	\$114,808,500,000	\$25,496,605,000
Noncompetitive	\$403,663,500	\$403,663,500
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$115,312,163,500	\$26,000,268,500⁶
SOMA	\$0	\$0
Total	\$115,312,163,500	\$26,000,268,500
	Tendered	Accepted
Primary Dealer ⁷	\$98,800,000,000	\$15,177,110,000
Direct Bidder ⁸	\$5,776,000,000	\$280,735,000
Indirect Bidder ⁹	\$10,232,500,000	\$10,038,760,000
Total Competitive	\$114,808,500,000	\$25,496,605,000

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: \$115,312,163,500/\$26,000,268,500 = 4.44

⁶Awards to TreasuryDirect = \$256,653,500.

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.