

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
February 17, 2015

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796FJ3
High Rate ¹		0.015%
Allotted at High Price		26.85%
Investment Rate ²		99.996208
		0.015%
Median Rate ³		0.005%
Low Rate ⁴		0.000%
Issue Date		February 19, 2015
Maturity Date		May 21, 2015
	Tendered	Accepted
Competitive	\$106,801,402,000	\$25,507,227,000
Noncompetitive	\$393,435,800	\$393,435,800
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$107,294,837,800	\$26,000,662,800⁶
SOMA	\$0	\$0
Total	\$107,294,837,800	\$26,000,662,800
	Tendered	Accepted
Primary Dealer ⁷	\$96,600,000,000	\$19,885,950,000
Direct Bidder ⁸	\$6,725,000,000	\$2,181,450,000
Indirect Bidder ⁹	\$3,476,402,000	\$3,439,827,000
Total Competitive	\$106,801,402,000	\$25,507,227,000

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: \$107,294,837,800/\$26,000,662,800 = 4.13

⁶Awards to TreasuryDirect = \$249,982,800.

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.