

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
February 23, 2015

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TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796EC9
High Rate ¹		0.020%
Allotted at High Price		1.72%
Investment Rate ²		99.994944
		0.020%
Median Rate ³		0.010%
Low Rate ⁴		0.000%
Issue Date		February 26, 2015
Maturity Date		May 28, 2015
	Tendered	Accepted
Competitive	\$108,077,243,000	\$24,696,793,000
Noncompetitive	\$354,439,500	\$354,439,500
FIMA (Noncompetitive)	\$948,900,000	\$948,900,000
Subtotal ⁵	\$109,380,582,500	\$26,000,132,500⁶
SOMA	\$0	\$0
Total	\$109,380,582,500	\$26,000,132,500
	Tendered	Accepted
Primary Dealer ⁷	\$94,850,000,000	\$17,481,340,000
Direct Bidder ⁸	\$7,450,000,000	\$1,438,210,000
Indirect Bidder ⁹	\$5,777,243,000	\$5,777,243,000
Total Competitive	\$108,077,243,000	\$24,696,793,000

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: \$109,380,582,500/\$26,000,132,500 = 4.21

⁶Awards to TreasuryDirect = \$229,234,000.

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.