

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 03, 2015

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TREASURY AUCTION RESULTS

Term and Type of Security		364-Day Bill
CUSIP Number		912796FZ7
High Rate ¹		0.260%
Allotted at High Price		83.81%
Investment Rate ²		99.737111
		0.265%
Median Rate ³		0.255%
Low Rate ⁴		0.245%
Issue Date		March 05, 2015
Maturity Date		March 03, 2016
	Tendered	Accepted
Competitive	\$97,559,750,000	\$24,766,393,500
Noncompetitive	\$157,881,500	\$157,881,500
FIMA (Noncompetitive)	\$76,000,000	\$76,000,000
Subtotal ⁵	\$97,793,631,500	\$25,000,275,000⁶
SOMA	\$0	\$0
Total	\$97,793,631,500	\$25,000,275,000
	Tendered	Accepted
Primary Dealer ⁷	\$78,545,000,000	\$11,883,927,000
Direct Bidder ⁸	\$3,090,000,000	\$762,620,000
Indirect Bidder ⁹	\$15,924,750,000	\$12,119,846,500
Total Competitive	\$97,559,750,000	\$24,766,393,500

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: $\$97,793,631,500 / \$25,000,275,000 = 3.91$

⁶Awards to TreasuryDirect = \$91,568,500.

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.