

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 16, 2015

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TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796FR5
High Rate ¹		0.040%
Allotted at High Price		16.84%
Investment Rate ²		99.989889
		0.041%
Median Rate ³		0.025%
Low Rate ⁴		0.010%
Issue Date		March 19, 2015
Maturity Date		June 18, 2015
	Tendered	Accepted
Competitive	\$95,413,279,700	\$25,528,879,700
Noncompetitive	\$371,379,500	\$371,379,500
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$95,884,659,200	\$26,000,259,200⁶
SOMA	\$0	\$0
Total	\$95,884,659,200	\$26,000,259,200
	Tendered	Accepted
Primary Dealer ⁷	\$85,100,000,000	\$18,097,720,000
Direct Bidder ⁸	\$4,775,000,000	\$1,892,880,000
Indirect Bidder ⁹	\$5,538,279,700	\$5,538,279,700
Total Competitive	\$95,413,279,700	\$25,528,879,700

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: $\$95,884,659,200 / \$26,000,259,200 = 3.69$

⁶Awards to TreasuryDirect = \$247,025,500.

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.