

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	1-Year 10-Month FRN
CUSIP Number	912828H60
Series	AW-2017
Spread	0.084%
High Discount Margin <sup>1</sup>	0.085%
Allotted at High	91.17%
Price	99.998123
Accrued Interest per \$100	\$0.015902978
Median Discount Margin <sup>2</sup>	0.080%
Low Discount Margin <sup>3</sup>	0.060%
Issue Date	March 27, 2015
Maturity Date	January 31, 2017
Original Issue Date	February 02, 2015
Dated Date	January 31, 2015
Index Determination Date	March 23, 2015
Index Determination Rate	0.020%

	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$56,395,000,000	\$12,994,614,500
Noncompetitive	\$5,600,500	\$5,600,500
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$56,400,600,500</b>	<b>\$13,000,215,000<sup>5</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$56,400,600,500</b>	<b>\$13,000,215,000</b>

	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$37,560,000,000	\$3,180,585,000
Direct Bidder <sup>7</sup>	\$1,050,000,000	\$0
Indirect Bidder <sup>8</sup>	\$17,785,000,000	\$9,814,029,500
<b>Total Competitive</b>	<b>\$56,395,000,000</b>	<b>\$12,994,614,500</b>

<sup>1</sup>All tenders at lower discount margins were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that discount margin.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that discount margin.

<sup>4</sup>Bid-to-Cover Ratio: \$56,400,600,500/\$13,000,215,000 = 4.34

<sup>5</sup>Awards to TreasuryDirect = \$909,500.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.