

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 20, 2015

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796EN5
High Rate ¹		0.025%
Allotted at High Price		10.58%
Investment Rate ²		99.993681
		0.025%
Median Rate ³		0.015%
Low Rate ⁴		0.000%
Issue Date		April 23, 2015
Maturity Date		July 23, 2015
	Tendered	Accepted
Competitive	\$100,661,086,000	\$23,630,511,000
Noncompetitive	\$369,925,800	\$369,925,800
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$101,031,011,800	\$24,000,436,800⁶
SOMA	\$0	\$0
Total	\$101,031,011,800	\$24,000,436,800
	Tendered	Accepted
Primary Dealer ⁷	\$91,565,000,000	\$18,279,820,000
Direct Bidder ⁸	\$6,300,000,000	\$2,554,605,000
Indirect Bidder ⁹	\$2,796,086,000	\$2,796,086,000
Total Competitive	\$100,661,086,000	\$23,630,511,000

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: \$101,031,011,800/\$24,000,436,800 = 4.21

⁶Awards to TreasuryDirect = \$241,249,800.

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.