

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
May 12, 2015

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TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796FQ7
High Rate ¹		0.010%
Allotted at High Price		12.77%
Investment Rate ²		99.999222
		0.010%
Median Rate ³		0.000%
Low Rate ⁴		0.000%
Issue Date		May 14, 2015
Maturity Date		June 11, 2015
	Tendered	Accepted
Competitive	\$157,737,321,500	\$39,748,406,500
Noncompetitive	\$252,399,700	\$252,399,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$157,989,721,200	\$40,000,806,200⁶
SOMA	\$0	\$0
Total	\$157,989,721,200	\$40,000,806,200
	Tendered	Accepted
Primary Dealer ⁷	\$136,250,000,000	\$25,257,845,000
Direct Bidder ⁸	\$8,800,000,000	\$2,021,315,000
Indirect Bidder ⁹	\$12,687,321,500	\$12,469,246,500
Total Competitive	\$157,737,321,500	\$39,748,406,500

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: \$157,989,721,200/\$40,000,806,200 = 3.95

⁶Awards to TreasuryDirect = \$172,909,900.

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.