

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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## TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796FR5
High Rate <sup>1</sup>		0.015%
Allotted at High Price		52.18%
Investment Rate <sup>2</sup>		99.998833
		0.015%
Median Rate <sup>3</sup>		0.005%
Low Rate <sup>4</sup>		0.000%
Issue Date		May 21, 2015
Maturity Date		June 18, 2015
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$151,713,654,000	\$44,763,579,000
Noncompetitive	\$236,503,300	\$236,503,300
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$151,950,157,300</b>	<b>\$45,000,082,300<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$151,950,157,300</b>	<b>\$45,000,082,300</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$139,800,000,000	\$35,027,000,000
Direct Bidder <sup>8</sup>	\$4,725,000,000	\$2,743,565,000
Indirect Bidder <sup>9</sup>	\$7,188,654,000	\$6,993,014,000
<b>Total Competitive</b>	<b>\$151,713,654,000</b>	<b>\$44,763,579,000</b>

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

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$151,950,157,300/\$45,000,082,300 = 3.38

<sup>6</sup>Awards to TreasuryDirect = \$155,126,000.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</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.