

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



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## TREASURY AUCTION RESULTS

Term and Type of Security		12-Day Bill
CUSIP Number		912796KK4
High Rate <sup>1</sup>		0.050%
Allotted at High Price		18.91%
Investment Rate <sup>2</sup>		99.998333
		0.051%
Median Rate <sup>3</sup>		0.035%
Low Rate <sup>4</sup>		0.010%
Issue Date		June 03, 2015
Maturity Date		June 15, 2015
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$115,825,000,000	\$30,000,105,000
Noncompetitive	\$0	\$0
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$115,825,000,000</b>	<b>\$30,000,105,000<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$115,825,000,000</b>	<b>\$30,000,105,000</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$102,050,000,000	\$25,372,545,000
Direct Bidder <sup>8</sup>	\$7,025,000,000	\$1,877,560,000
Indirect Bidder <sup>9</sup>	\$6,750,000,000	\$2,750,000,000
<b>Total Competitive</b>	<b>\$115,825,000,000</b>	<b>\$30,000,105,000</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: \$115,825,000,000/\$30,000,105,000 = 3.86

<sup>6</sup>Awards to TreasuryDirect = \$0.

<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.