

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 21, 2015

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		364-Day Bill
CUSIP Number		912796GW3
High Rate ¹		0.330%
Allotted at High Price		9.22%
Investment Rate ²		99.666333
		0.336%
Median Rate ³		0.315%
Low Rate ⁴		0.290%
Issue Date		July 23, 2015
Maturity Date		July 21, 2016
	Tendered	Accepted
Competitive	\$84,080,000,000	\$24,777,771,000
Noncompetitive	\$146,544,700	\$146,544,700
FIMA (Noncompetitive)	\$76,000,000	\$76,000,000
Subtotal ⁵	\$84,302,544,700	\$25,000,315,700⁶
SOMA	\$0	\$0
Total	\$84,302,544,700	\$25,000,315,700
	Tendered	Accepted
Primary Dealer ⁷	\$71,775,000,000	\$17,687,060,000
Direct Bidder ⁸	\$2,925,000,000	\$1,124,327,000
Indirect Bidder ⁹	\$9,380,000,000	\$5,966,384,000
Total Competitive	\$84,080,000,000	\$24,777,771,000

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: $\$84,302,544,700 / \$25,000,315,700 = 3.37$

⁶Awards to TreasuryDirect = \$71,531,200.

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.