

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
August 18, 2015

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TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796EX3
High Rate ¹		0.040%
Allotted at High Price		38.31%
Investment Rate ²		99.996889
		0.041%
Median Rate ³		0.030%
Low Rate ⁴		0.000%
Issue Date		August 20, 2015
Maturity Date		September 17, 2015
	Tendered	Accepted
Competitive	\$133,247,975,900	\$39,746,536,900
Noncompetitive	\$253,885,200	\$253,885,200
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$133,501,861,100	\$40,000,422,100⁶
SOMA	\$0	\$0
Total	\$133,501,861,100	\$40,000,422,100
	Tendered	Accepted
Primary Dealer ⁷	\$115,050,000,000	\$28,117,755,000
Direct Bidder ⁸	\$6,451,636,000	\$1,454,876,000
Indirect Bidder ⁹	\$11,746,339,900	\$10,173,905,900
Total Competitive	\$133,247,975,900	\$39,746,536,900

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: \$133,501,861,100/\$40,000,422,100 = 3.34

⁶Awards to TreasuryDirect = \$191,494,500.

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.