

# 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		91-Day Bill
CUSIP Number		912796FN4
High Rate <sup>1</sup>		0.075%
Allotted at High Price		56.33%
Investment Rate <sup>2</sup>		99.981042
		0.076%
Median Rate <sup>3</sup>		0.070%
Low Rate <sup>4</sup>		0.060%
Issue Date		September 10, 2015
Maturity Date		December 10, 2015
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$85,269,000,000	\$21,641,687,500
Noncompetitive	\$358,452,500	\$358,452,500
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$85,627,452,500</b>	<b>\$22,000,140,000<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$85,627,452,500</b>	<b>\$22,000,140,000</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$71,500,000,000	\$13,568,065,000
Direct Bidder <sup>8</sup>	\$4,465,000,000	\$1,753,300,000
Indirect Bidder <sup>9</sup>	\$9,304,000,000	\$6,320,322,500
<b>Total Competitive</b>	<b>\$85,269,000,000</b>	<b>\$21,641,687,500</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: \$85,627,452,500/\$22,000,140,000 = 3.89

<sup>6</sup>Awards to TreasuryDirect = \$224,762,500.

<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.