

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
November 23, 2015

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		90-Day Bill
CUSIP Number		912796HD4
High Rate ¹		0.140%
Allotted at High Price		94.65%
Investment Rate ²		99.965000
		0.142%
Median Rate ³		0.125%
Low Rate ⁴		0.100%
Issue Date		November 27, 2015
Maturity Date		February 25, 2016
	Tendered	Accepted
Competitive	\$101,124,704,700	\$26,618,312,200
Noncompetitive	\$382,267,700	\$382,267,700
FIMA (Noncompetitive)	\$999,900,000	\$999,900,000
Subtotal ⁵	\$102,506,872,400	\$28,000,479,900⁶
SOMA	\$0	\$0
Total	\$102,506,872,400	\$28,000,479,900
	Tendered	Accepted
Primary Dealer ⁷	\$86,750,000,000	\$16,405,300,000
Direct Bidder ⁸	\$5,200,000,000	\$1,464,300,000
Indirect Bidder ⁹	\$9,174,704,700	\$8,748,712,200
Total Competitive	\$101,124,704,700	\$26,618,312,200

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: \$102,506,872,400/\$28,000,479,900 = 3.66

⁶Awards to TreasuryDirect = \$229,232,900.

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.