

# 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		182-Day Bill
CUSIP Number		912796HW2
High Rate <sup>1</sup>		0.535%
Allotted at High Price		70.68%
Investment Rate <sup>2</sup>		99.729528
		0.545%
Median Rate <sup>3</sup>		0.510%
Low Rate <sup>4</sup>		0.470%
Issue Date		December 10, 2015
Maturity Date		June 09, 2016
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$88,586,443,000	\$25,556,893,000
Noncompetitive	\$343,340,900	\$343,340,900
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$89,029,783,900</b>	<b>\$26,000,233,900<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$89,029,783,900</b>	<b>\$26,000,233,900</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$77,145,000,000	\$15,834,770,000
Direct Bidder <sup>8</sup>	\$3,150,000,000	\$1,430,680,000
Indirect Bidder <sup>9</sup>	\$8,291,443,000	\$8,291,443,000
<b>Total Competitive</b>	<b>\$88,586,443,000</b>	<b>\$25,556,893,000</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:  $\$89,029,783,900 / \$26,000,233,900 = 3.42$

<sup>6</sup>Awards to TreasuryDirect = \$204,148,900.

<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.