

# 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		912796HX0
High Rate <sup>1</sup>		0.585%
Allotted at High Price		24.78%
Investment Rate <sup>2</sup>		99.704250
		0.597%
Median Rate <sup>3</sup>		0.560%
Low Rate <sup>4</sup>		0.510%
Issue Date		December 17, 2015
Maturity Date		June 16, 2016
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$93,915,100,000	\$25,586,895,000
Noncompetitive	\$313,289,400	\$313,289,400
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$94,328,389,400</b>	<b>\$26,000,184,400<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$94,328,389,400</b>	<b>\$26,000,184,400</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$77,135,000,000	\$12,754,530,000
Direct Bidder <sup>8</sup>	\$5,200,000,000	\$2,943,585,000
Indirect Bidder <sup>9</sup>	\$11,580,100,000	\$9,888,780,000
<b>Total Competitive</b>	<b>\$93,915,100,000</b>	<b>\$25,586,895,000</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: \$94,328,389,400/\$26,000,184,400 = 3.63

<sup>6</sup>Awards to TreasuryDirect = \$195,201,200.

<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.