

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 21, 2015

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912796GS2
High Rate ¹		0.515%
Allotted at High Price		90.52%
Investment Rate ²		99.739639
		0.525%
Median Rate ³		0.490%
Low Rate ⁴		0.400%
Issue Date		December 24, 2015
Maturity Date		June 23, 2016
	Tendered	Accepted
Competitive	\$91,831,500,000	\$25,397,542,000
Noncompetitive	\$402,475,900	\$402,475,900
FIMA (Noncompetitive)	\$200,000,000	\$200,000,000
Subtotal ⁵	\$92,433,975,900	\$26,000,017,900⁶
SOMA	\$0	\$0
Total	\$92,433,975,900	\$26,000,017,900
	Tendered	Accepted
Primary Dealer ⁷	\$75,410,000,000	\$12,144,940,000
Direct Bidder ⁸	\$5,160,000,000	\$2,038,502,000
Indirect Bidder ⁹	\$11,261,500,000	\$11,214,100,000
Total Competitive	\$91,831,500,000	\$25,397,542,000

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: \$92,433,975,900/\$26,000,017,900 = 3.56

⁶Awards to TreasuryDirect = \$238,775,900.

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.