

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 22, 2015

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796GY9
High Rate ¹		0.195%
Allotted at High Price		40.94%
Investment Rate ²		99.984833
		0.198%
Median Rate ³		0.180%
Low Rate ⁴		0.140%
Issue Date		December 24, 2015
Maturity Date		January 21, 2016
	Tendered	Accepted
Competitive	\$156,957,613,000	\$44,621,153,000
Noncompetitive	\$279,125,900	\$279,125,900
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$157,336,738,900	\$45,000,278,900⁶
SOMA	\$0	\$0
Total	\$157,336,738,900	\$45,000,278,900
	Tendered	Accepted
Primary Dealer ⁷	\$133,640,000,000	\$27,671,320,000
Direct Bidder ⁸	\$9,020,000,000	\$4,670,000,000
Indirect Bidder ⁹	\$14,297,613,000	\$12,279,833,000
Total Competitive	\$156,957,613,000	\$44,621,153,000

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: \$157,336,738,900/\$45,000,278,900 = 3.50

⁶Awards to TreasuryDirect = \$150,662,900.

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.