

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
December 28, 2015

CONTACT: Treasury Securities Services  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796GD5
High Rate <sup>1</sup>		0.260%
Allotted at High Price		69.73%
Investment Rate <sup>2</sup>		99.934278
		0.265%
Median Rate <sup>3</sup>		0.240%
Low Rate <sup>4</sup>		0.200%
Issue Date		December 31, 2015
Maturity Date		March 31, 2016
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$100,486,267,300	\$26,682,414,300
Noncompetitive	\$324,627,200	\$324,627,200
FIMA (Noncompetitive)	\$993,300,000	\$993,300,000
<b>Subtotal <sup>5</sup></b>	<b>\$101,804,194,500</b>	<b>\$28,000,341,500<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$101,804,194,500</b>	<b>\$28,000,341,500</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$85,430,000,000	\$15,964,462,500
Direct Bidder <sup>8</sup>	\$5,016,431,000	\$1,951,296,000
Indirect Bidder <sup>9</sup>	\$10,039,836,300	\$8,766,655,800
<b>Total Competitive</b>	<b>\$100,486,267,300</b>	<b>\$26,682,414,300</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: \$101,804,194,500/\$28,000,341,500 = 3.64

<sup>6</sup>Awards to TreasuryDirect = \$199,806,200.

<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.