

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 29, 2015

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796GZ6
High Rate ¹		0.170%
Allotted at High Price		42.38%
Investment Rate ²		99.986778
		0.173%
Median Rate ³		0.140%
Low Rate ⁴		0.080%
Issue Date		December 31, 2015
Maturity Date		January 28, 2016
	Tendered	Accepted
Competitive	\$145,098,749,400	\$44,465,869,400
Noncompetitive	\$234,242,800	\$234,242,800
FIMA (Noncompetitive)	\$300,000,000	\$300,000,000
Subtotal ⁵	\$145,632,992,200	\$45,000,112,200⁶
SOMA	\$0	\$0
Total	\$145,632,992,200	\$45,000,112,200
	Tendered	Accepted
Primary Dealer ⁷	\$126,905,000,000	\$27,208,550,000
Direct Bidder ⁸	\$3,675,000,000	\$3,238,570,000
Indirect Bidder ⁹	\$14,518,749,400	\$14,018,749,400
Total Competitive	\$145,098,749,400	\$44,465,869,400

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: \$145,632,992,200/\$45,000,112,200 = 3.24

⁶Awards to TreasuryDirect = \$151,517,800.

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.