

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 05, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		364-Day Bill
CUSIP Number		912796HV4
High Rate ¹		0.670%
Allotted at High Price		83.92%
Investment Rate ²		99.322556
		0.685%
Median Rate ³		0.655%
Low Rate ⁴		0.640%
Issue Date		January 07, 2016
Maturity Date		January 05, 2017
	Tendered	Accepted
Competitive	\$63,101,000,000	\$15,862,544,000
Noncompetitive	\$135,918,400	\$135,918,400
FIMA (Noncompetitive)	\$1,700,000	\$1,700,000
Subtotal ⁵	\$63,238,618,400	\$16,000,162,400⁶
SOMA	\$0	\$0
Total	\$63,238,618,400	\$16,000,162,400
	Tendered	Accepted
Primary Dealer ⁷	\$54,714,000,000	\$10,882,780,000
Direct Bidder ⁸	\$2,430,000,000	\$697,764,000
Indirect Bidder ⁹	\$5,957,000,000	\$4,282,000,000
Total Competitive	\$63,101,000,000	\$15,862,544,000

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: \$63,238,618,400/\$16,000,162,400 = 3.95

⁶Awards to TreasuryDirect = \$74,363,700.

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.