

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 12, 2016

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TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796HB8
High Rate ¹		0.220%
Allotted at High Price		47.82%
Investment Rate ²		99.982889
		0.224%
Median Rate ³		0.200%
Low Rate ⁴		0.140%
Issue Date		January 14, 2016
Maturity Date		February 11, 2016
	Tendered	Accepted
Competitive	\$150,267,995,700	\$44,702,595,700
Noncompetitive	\$257,409,700	\$257,409,700
FIMA (Noncompetitive)	\$40,000,000	\$40,000,000
Subtotal ⁵	\$150,565,405,400	\$45,000,005,400⁶
SOMA	\$0	\$0
Total	\$150,565,405,400	\$45,000,005,400
	Tendered	Accepted
Primary Dealer ⁷	\$130,400,000,000	\$28,134,600,000
Direct Bidder ⁸	\$6,975,000,000	\$3,675,000,000
Indirect Bidder ⁹	\$12,892,995,700	\$12,892,995,700
Total Competitive	\$150,267,995,700	\$44,702,595,700

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: \$150,565,405,400/\$45,000,005,400 = 3.35

⁶Awards to TreasuryDirect = \$156,650,700.

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.