

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 25, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912796JC4
High Rate ¹		0.415%
Allotted at High Price		33.00%
Investment Rate ²		99.790194
		0.423%
Median Rate ³		0.380%
Low Rate ⁴		0.350%
Issue Date		January 28, 2016
Maturity Date		July 28, 2016
	Tendered	Accepted
Competitive	\$93,631,100,000	\$26,685,600,000
Noncompetitive	\$414,700,400	\$414,700,400
FIMA (Noncompetitive)	\$900,000,000	\$900,000,000
Subtotal ⁵	\$94,945,800,400	\$28,000,300,400⁶
SOMA	\$0	\$0
Total	\$94,945,800,400	\$28,000,300,400
	Tendered	Accepted
Primary Dealer ⁷	\$80,525,000,000	\$16,496,500,000
Direct Bidder ⁸	\$4,490,000,000	\$1,573,000,000
Indirect Bidder ⁹	\$8,616,100,000	\$8,616,100,000
Total Competitive	\$93,631,100,000	\$26,685,600,000

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: \$94,945,800,400/\$28,000,300,400 = 3.39

⁶Awards to TreasuryDirect = \$247,492,800.

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.