

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



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## TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796FZ7
High Rate <sup>1</sup>		0.270%
Allotted at High Price		25.74%
Investment Rate <sup>2</sup>		99.979000
		0.275%
Median Rate <sup>3</sup>		0.250%
Low Rate <sup>4</sup>		0.210%
Issue Date		February 04, 2016
Maturity Date		March 03, 2016
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$197,009,309,000	\$54,680,760,000
Noncompetitive	\$319,483,900	\$319,483,900
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$197,328,792,900</b>	<b>\$55,000,243,900<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$197,328,792,900</b>	<b>\$55,000,243,900</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$158,625,000,000	\$27,321,040,000
Direct Bidder <sup>8</sup>	\$12,800,000,000	\$5,414,350,000
Indirect Bidder <sup>9</sup>	\$25,584,309,000	\$21,945,370,000
<b>Total Competitive</b>	<b>\$197,009,309,000</b>	<b>\$54,680,760,000</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: \$197,328,792,900/\$55,000,243,900 = 3.59

<sup>6</sup>Awards to TreasuryDirect = \$252,592,200.

<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.