

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796HF9
High Rate ¹		0.265%
Allotted at High Price		28.29%
Investment Rate ²		99.979389
		0.269%
Median Rate ³		0.250%
Low Rate ⁴		0.210%
Issue Date		February 11, 2016
Maturity Date		March 10, 2016
	Tendered	Accepted
Competitive	\$195,195,720,800	\$54,733,743,300
Noncompetitive	\$266,293,700	\$266,293,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$195,462,014,500	\$55,000,037,000⁶
SOMA	\$0	\$0
Total	\$195,462,014,500	\$55,000,037,000
	Tendered	Accepted
Primary Dealer ⁷	\$162,475,000,000	\$31,350,020,000
Direct Bidder ⁸	\$11,212,000,000	\$4,281,740,000
Indirect Bidder ⁹	\$21,508,720,800	\$19,101,983,300
Total Competitive	\$195,195,720,800	\$54,733,743,300

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: \$195,462,014,500/\$55,000,037,000 = 3.55

⁶Awards to TreasuryDirect = \$166,318,700.

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.