

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 04, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796HZ5
High Rate ¹		0.235%
Allotted at High Price		77.44%
Investment Rate ²		99.940597
		0.238%
Median Rate ³		0.225%
Low Rate ⁴		0.150%
Issue Date		April 07, 2016
Maturity Date		July 07, 2016
	Tendered	Accepted
Competitive	\$110,624,125,000	\$27,492,197,000
Noncompetitive	\$407,866,300	\$407,866,300
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$111,131,991,300	\$28,000,063,300⁶
SOMA	\$0	\$0
Total	\$111,131,991,300	\$28,000,063,300
	Tendered	Accepted
Primary Dealer ⁷	\$92,215,000,000	\$16,489,464,000
Direct Bidder ⁸	\$5,875,000,000	\$1,903,720,000
Indirect Bidder ⁹	\$12,534,125,000	\$9,099,013,000
Total Competitive	\$110,624,125,000	\$27,492,197,000

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: \$111,131,991,300/\$28,000,063,300 = 3.97

⁶Awards to TreasuryDirect = \$268,410,300.

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.