

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 11, 2016

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796JB6
High Rate ¹		0.230%
Allotted at High Price		92.07%
Investment Rate ²		99.941861
		0.233%
Median Rate ³		0.220%
Low Rate ⁴		0.000%
Issue Date		April 14, 2016
Maturity Date		July 14, 2016
	Tendered	Accepted
Competitive	\$108,974,042,000	\$27,523,324,000
Noncompetitive	\$376,728,200	\$376,728,200
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$109,450,770,200	\$28,000,052,200⁶
SOMA	\$0	\$0
Total	\$109,450,770,200	\$28,000,052,200
	Tendered	Accepted
Primary Dealer ⁷	\$90,880,000,000	\$14,125,030,000
Direct Bidder ⁸	\$5,965,000,000	\$2,275,350,000
Indirect Bidder ⁹	\$12,129,042,000	\$11,122,944,000
Total Competitive	\$108,974,042,000	\$27,523,324,000

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: \$109,450,770,200/\$28,000,052,200 = 3.91

⁶Awards to TreasuryDirect = \$255,555,200.

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.