

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 11, 2016

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TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912796HJ1
High Rate ¹		0.350%
Allotted at High Price		76.37%
Investment Rate ²		99.823056
		0.355%
Median Rate ³		0.340%
Low Rate ⁴		0.310%
Issue Date		April 14, 2016
Maturity Date		October 13, 2016
	Tendered	Accepted
Competitive	\$91,137,000,000	\$23,279,420,100
Noncompetitive	\$320,821,200	\$320,821,200
FIMA (Noncompetitive)	\$400,000,000	\$400,000,000
Subtotal ⁵	\$91,857,821,200	\$24,000,241,300⁶
SOMA	\$0	\$0
Total	\$91,857,821,200	\$24,000,241,300
	Tendered	Accepted
Primary Dealer ⁷	\$75,925,000,000	\$13,169,355,000
Direct Bidder ⁸	\$5,040,000,000	\$1,995,000,000
Indirect Bidder ⁹	\$10,172,000,000	\$8,115,065,100
Total Competitive	\$91,137,000,000	\$23,279,420,100

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: \$91,857,821,200/\$24,000,241,300 = 3.83

⁶Awards to TreasuryDirect = \$194,640,000.

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.