

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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## TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796HR3
High Rate <sup>1</sup>		0.200%
Allotted at High Price		49.05%
Investment Rate <sup>2</sup>		99.984444
		0.203%
Median Rate <sup>3</sup>		0.185%
Low Rate <sup>4</sup>		0.150%
Issue Date		April 14, 2016
Maturity Date		May 12, 2016
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$125,664,650,800	\$34,650,263,300
Noncompetitive	\$250,751,100	\$250,751,100
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$126,015,401,900</b>	<b>\$35,001,014,400<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$126,015,401,900</b>	<b>\$35,001,014,400</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$111,525,000,000	\$24,562,512,500
Direct Bidder <sup>8</sup>	\$5,657,650,000	\$1,656,700,000
Indirect Bidder <sup>9</sup>	\$8,482,000,800	\$8,431,050,800
<b>Total Competitive</b>	<b>\$125,664,650,800</b>	<b>\$34,650,263,300</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: \$126,015,401,900/\$35,001,014,400 = 3.60

<sup>6</sup>Awards to TreasuryDirect = \$163,257,100.

<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.