

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 25, 2016

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912796JR1
High Rate ¹		0.400%
Allotted at High Price		97.02%
Investment Rate ²		99.797778
		0.406%
Median Rate ³		0.380%
Low Rate ⁴		0.350%
Issue Date		April 28, 2016
Maturity Date		October 27, 2016
	Tendered	Accepted
Competitive	\$88,826,133,000	\$22,668,589,000
Noncompetitive	\$331,630,200	\$331,630,200
FIMA (Noncompetitive)	\$1,000,000,000	\$1,000,000,000
Subtotal ⁵	\$90,157,763,200	\$24,000,219,200⁶
SOMA	\$0	\$0
Total	\$90,157,763,200	\$24,000,219,200
	Tendered	Accepted
Primary Dealer ⁷	\$76,540,000,000	\$12,122,835,000
Direct Bidder ⁸	\$1,995,000,000	\$395,000,000
Indirect Bidder ⁹	\$10,291,133,000	\$10,150,754,000
Total Competitive	\$88,826,133,000	\$22,668,589,000

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: $\$90,157,763,200 / \$24,000,219,200 = 3.76$

⁶Awards to TreasuryDirect = \$180,175,200.

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.