

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		182-Day Bill
CUSIP Number		912796HQ5
High Rate ¹		0.380%
Allotted at High Price		33.01%
Investment Rate ²		99.807889
		0.386%
Median Rate ³		0.370%
Low Rate ⁴		0.350%
Issue Date		May 12, 2016
Maturity Date		November 10, 2016
	Tendered	Accepted
Competitive	\$110,185,875,000	\$25,435,543,200
Noncompetitive	\$364,653,300	\$364,653,300
FIMA (Noncompetitive)	\$200,000,000	\$200,000,000
Subtotal ⁵	\$110,750,528,300	\$26,000,196,500⁶
SOMA	\$0	\$0
Total	\$110,750,528,300	\$26,000,196,500
	Tendered	Accepted
Primary Dealer ⁷	\$81,325,000,000	\$7,868,945,000
Direct Bidder ⁸	\$1,081,000,000	\$509,739,000
Indirect Bidder ⁹	\$27,779,875,000	\$17,056,859,200
Total Competitive	\$110,185,875,000	\$25,435,543,200

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: \$110,750,528,300/\$26,000,196,500 = 4.26

⁶Awards to TreasuryDirect = \$201,224,300.

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.