

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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CONTACT: Treasury Securities Services  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796JG5
High Rate <sup>1</sup>		0.350%
Allotted at High Price		76.03%
Investment Rate <sup>2</sup>		99.911528
		0.355%
Median Rate <sup>3</sup>		0.330%
Low Rate <sup>4</sup>		0.300%
Issue Date		May 26, 2016
Maturity Date		August 25, 2016
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$104,073,766,800	\$29,793,244,300
Noncompetitive	\$407,110,300	\$407,110,300
FIMA (Noncompetitive)	\$800,000,000	\$800,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$105,280,877,100</b>	<b>\$31,000,354,600<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$105,280,877,100</b>	<b>\$31,000,354,600</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$87,700,000,000	\$15,631,275,000
Direct Bidder <sup>8</sup>	\$5,000,000,000	\$2,938,015,000
Indirect Bidder <sup>9</sup>	\$11,373,766,800	\$11,223,954,300
<b>Total Competitive</b>	<b>\$104,073,766,800</b>	<b>\$29,793,244,300</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: \$105,280,877,100/\$31,000,354,600 = 3.40

<sup>6</sup>Awards to TreasuryDirect = \$219,013,500.

<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.