

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
May 24, 2016

CONTACT: Treasury Securities Services  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796GS2
High Rate <sup>1</sup>		0.265%
Allotted at High Price		19.91%
Investment Rate <sup>2</sup>		99.979389
		0.269%
Median Rate <sup>3</sup>		0.250%
Low Rate <sup>4</sup>		0.225%
Issue Date		May 26, 2016
Maturity Date		June 23, 2016
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$154,602,714,000	\$44,150,764,000
Noncompetitive	\$349,987,000	\$349,987,000
FIMA (Noncompetitive)	\$500,000,000	\$500,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$155,452,701,000</b>	<b>\$45,000,751,000<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$155,452,701,000</b>	<b>\$45,000,751,000</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$133,750,000,000	\$29,832,170,000
Direct Bidder <sup>8</sup>	\$7,050,000,000	\$1,799,775,000
Indirect Bidder <sup>9</sup>	\$13,802,714,000	\$12,518,819,000
<b>Total Competitive</b>	<b>\$154,602,714,000</b>	<b>\$44,150,764,000</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: \$155,452,701,000/\$45,000,751,000 = 3.45

<sup>6</sup>Awards to TreasuryDirect = \$263,830,300.

<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.