

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
June 28, 2016

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TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796JC4
High Rate ¹		0.260%
Allotted at High Price		0.27%
Investment Rate ²		99.979778
		0.264%
Median Rate ³		0.230%
Low Rate ⁴		0.100%
Issue Date		June 30, 2016
Maturity Date		July 28, 2016
	Tendered	Accepted
Competitive	\$154,210,431,800	\$49,625,146,800
Noncompetitive	\$275,252,000	\$275,252,000
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$154,585,683,800	\$50,000,398,800⁶
SOMA	\$0	\$0
Total	\$154,585,683,800	\$50,000,398,800
	Tendered	Accepted
Primary Dealer ⁷	\$144,355,000,000	\$40,269,715,000
Direct Bidder ⁸	\$1,550,000,000	\$1,050,000,000
Indirect Bidder ⁹	\$8,305,431,800	\$8,305,431,800
Total Competitive	\$154,210,431,800	\$49,625,146,800

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: \$154,585,683,800/\$50,000,398,800 = 3.09

⁶Awards to TreasuryDirect = \$186,982,000.

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.