

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
January 04, 2016

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## TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912796HZ5
High Rate <sup>1</sup>		0.500%
Allotted at High Price		7.99%
Investment Rate <sup>2</sup>		99.747222
		0.510%
Median Rate <sup>3</sup>		0.480%
Low Rate <sup>4</sup>		0.450%
Issue Date		January 07, 2016
Maturity Date		July 07, 2016
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$102,406,100,000	\$25,451,146,400
Noncompetitive	\$324,190,900	\$324,190,900
FIMA (Noncompetitive)	\$225,000,000	\$225,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$102,955,290,900</b>	<b>\$26,000,337,300<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$102,955,290,900</b>	<b>\$26,000,337,300</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$83,225,000,000	\$12,826,560,000
Direct Bidder <sup>8</sup>	\$4,610,000,000	\$1,718,995,000
Indirect Bidder <sup>9</sup>	\$14,571,100,000	\$10,905,591,400
<b>Total Competitive</b>	<b>\$102,406,100,000</b>	<b>\$25,451,146,400</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: \$102,955,290,900/\$26,000,337,300 = 3.96

<sup>6</sup>Awards to TreasuryDirect = \$195,802,900.

<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.