

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 11, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796HL6
High Rate ¹		0.215%
Allotted at High Price		93.49%
Investment Rate ²		99.945653
		0.219%
Median Rate ³		0.200%
Low Rate ⁴		0.180%
Issue Date		January 14, 2016
Maturity Date		April 14, 2016
	Tendered	Accepted
Competitive	\$104,323,780,000	\$27,589,913,000
Noncompetitive	\$410,396,100	\$410,396,100
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$104,734,176,100	\$28,000,309,100⁶
SOMA	\$0	\$0
Total	\$104,734,176,100	\$28,000,309,100
	Tendered	Accepted
Primary Dealer ⁷	\$88,525,000,000	\$17,953,660,000
Direct Bidder ⁸	\$6,145,000,000	\$1,988,490,000
Indirect Bidder ⁹	\$9,653,780,000	\$7,647,763,000
Total Competitive	\$104,323,780,000	\$27,589,913,000

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: \$104,734,176,100/\$28,000,309,100 = 3.74

⁶Awards to TreasuryDirect = \$269,412,900.

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.