

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		182-Day Bill
CUSIP Number		912796JB6
High Rate ¹		0.470%
Allotted at High Price		62.55%
Investment Rate ²		99.762389
		0.479%
Median Rate ³		0.450%
Low Rate ⁴		0.420%
Issue Date		January 14, 2016
Maturity Date		July 14, 2016
	Tendered	Accepted
Competitive	\$108,396,500,000	\$25,446,579,000
Noncompetitive	\$453,820,400	\$453,820,400
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$108,950,320,400	\$26,000,399,400⁶
SOMA	\$0	\$0
Total	\$108,950,320,400	\$26,000,399,400
	Tendered	Accepted
Primary Dealer ⁷	\$83,250,000,000	\$12,226,300,000
Direct Bidder ⁸	\$6,115,000,000	\$2,205,837,500
Indirect Bidder ⁹	\$19,031,500,000	\$11,014,441,500
Total Competitive	\$108,396,500,000	\$25,446,579,000

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: \$108,950,320,400/\$26,000,399,400 = 4.19

⁶Awards to TreasuryDirect = \$256,808,400.

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.