

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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## TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796HC6
High Rate <sup>1</sup>		0.250%
Allotted at High Price		51.37%
Investment Rate <sup>2</sup>		99.980556
		0.254%
Median Rate <sup>3</sup>		0.225%
Low Rate <sup>4</sup>		0.150%
Issue Date		January 21, 2016
Maturity Date		February 18, 2016
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$154,385,809,800	\$49,721,779,800
Noncompetitive	\$278,939,500	\$278,939,500
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$154,664,749,300</b>	<b>\$50,000,719,300<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$154,664,749,300</b>	<b>\$50,000,719,300</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$137,900,000,000	\$37,834,427,500
Direct Bidder <sup>8</sup>	\$5,461,600,000	\$1,922,560,000
Indirect Bidder <sup>9</sup>	\$11,024,209,800	\$9,964,792,300
<b>Total Competitive</b>	<b>\$154,385,809,800</b>	<b>\$49,721,779,800</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: \$154,664,749,300/\$50,000,719,300 = 3.09

<sup>6</sup>Awards to TreasuryDirect = \$166,008,500.

<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.