

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 26, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796HD4
High Rate ¹		0.295%
Allotted at High Price		5.17%
Investment Rate ²		99.977056
		0.300%
Median Rate ³		0.270%
Low Rate ⁴		0.200%
Issue Date		January 28, 2016
Maturity Date		February 25, 2016
	Tendered	Accepted
Competitive	\$202,878,927,900	\$54,730,958,400
Noncompetitive	\$269,465,500	\$269,465,500
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$203,148,393,400	\$55,000,423,900⁶
SOMA	\$0	\$0
Total	\$203,148,393,400	\$55,000,423,900
	Tendered	Accepted
Primary Dealer ⁷	\$170,300,000,000	\$31,441,732,500
Direct Bidder ⁸	\$9,795,000,000	\$2,250,170,000
Indirect Bidder ⁹	\$22,783,927,900	\$21,039,055,900
Total Competitive	\$202,878,927,900	\$54,730,958,400

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: \$203,148,393,400/\$55,000,423,900 = 3.69

⁶Awards to TreasuryDirect = \$183,655,500.

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.