

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
February 17, 2016

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TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796HG7
High Rate ¹		0.270%
Allotted at High Price		78.90%
Investment Rate ²		99.979000
		0.275%
Median Rate ³		0.250%
Low Rate ⁴		0.210%
Issue Date		February 18, 2016
Maturity Date		March 17, 2016
	Tendered	Accepted
Competitive	\$177,476,300,800	\$54,702,550,800
Noncompetitive	\$297,605,900	\$297,605,900
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$177,773,906,700	\$55,000,156,700⁶
SOMA	\$0	\$0
Total	\$177,773,906,700	\$55,000,156,700
	Tendered	Accepted
Primary Dealer ⁷	\$155,036,000,000	\$38,017,750,000
Direct Bidder ⁸	\$8,850,000,000	\$3,094,500,000
Indirect Bidder ⁹	\$13,590,300,800	\$13,590,300,800
Total Competitive	\$177,476,300,800	\$54,702,550,800

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: \$177,773,906,700/\$55,000,156,700 = 3.23

⁶Awards to TreasuryDirect = \$176,107,900.

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.