

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
February 23, 2016

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## TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796HH5
High Rate <sup>1</sup>		0.285%
Allotted at High Price		10.45%
Investment Rate <sup>2</sup>		99.977833
		0.290%
Median Rate <sup>3</sup>		0.270%
Low Rate <sup>4</sup>		0.200%
Issue Date		February 25, 2016
Maturity Date		March 24, 2016
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$186,122,341,900	\$54,704,491,900
Noncompetitive	\$295,512,200	\$295,512,200
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$186,417,854,100</b>	<b>\$55,000,004,100<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$186,417,854,100</b>	<b>\$55,000,004,100</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$155,350,000,000	\$29,821,700,000
Direct Bidder <sup>8</sup>	\$10,425,000,000	\$4,875,000,000
Indirect Bidder <sup>9</sup>	\$20,347,341,900	\$20,007,791,900
<b>Total Competitive</b>	<b>\$186,122,341,900</b>	<b>\$54,704,491,900</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: \$186,417,854,100/\$55,000,004,100 = 3.39

<sup>6</sup>Awards to TreasuryDirect = \$181,586,200.

<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.