

# 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		182-Day Bill
CUSIP Number		912796JH3
High Rate <sup>1</sup>		0.480%
Allotted at High Price		3.40%
Investment Rate <sup>2</sup>		99.757333
		0.488%
Median Rate <sup>3</sup>		0.455%
Low Rate <sup>4</sup>		0.430%
Issue Date		March 03, 2016
Maturity Date		September 01, 2016
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$103,265,105,000	\$29,557,405,000
Noncompetitive	\$342,666,300	\$342,666,300
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$103,707,771,300</b>	<b>\$30,000,071,300<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$103,707,771,300</b>	<b>\$30,000,071,300</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$85,975,000,000	\$14,310,500,000
Direct Bidder <sup>8</sup>	\$3,280,000,000	\$1,236,800,000
Indirect Bidder <sup>9</sup>	\$14,010,105,000	\$14,010,105,000
<b>Total Competitive</b>	<b>\$103,265,105,000</b>	<b>\$29,557,405,000</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: \$103,707,771,300/\$30,000,071,300 = 3.46

<sup>6</sup>Awards to TreasuryDirect = \$183,066,300.

<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.