

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796HT9
High Rate ¹		0.325%
Allotted at High Price		73.76%
Investment Rate ²		99.917847
		0.330%
Median Rate ³		0.310%
Low Rate ⁴		0.270%
Issue Date		March 03, 2016
Maturity Date		June 02, 2016
	Tendered	Accepted
Competitive	\$119,980,900,000	\$36,351,900,000
Noncompetitive	\$348,426,900	\$348,426,900
FIMA (Noncompetitive)	\$300,000,000	\$300,000,000
Subtotal ⁵	\$120,629,326,900	\$37,000,326,900⁶
SOMA	\$0	\$0
Total	\$120,629,326,900	\$37,000,326,900
	Tendered	Accepted
Primary Dealer ⁷	\$102,650,000,000	\$22,811,600,000
Direct Bidder ⁸	\$3,900,000,000	\$2,109,400,000
Indirect Bidder ⁹	\$13,430,900,000	\$11,430,900,000
Total Competitive	\$119,980,900,000	\$36,351,900,000

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: \$120,629,326,900/\$37,000,326,900 = 3.26

⁶Awards to TreasuryDirect = \$196,098,200.

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.