

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 07, 2016

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TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796HW2
High Rate ¹		0.315%
Allotted at High Price		54.50%
Investment Rate ²		99.920375
		0.320%
Median Rate ³		0.295%
Low Rate ⁴		0.250%
Issue Date		March 10, 2016
Maturity Date		June 09, 2016
	Tendered	Accepted
Competitive	\$127,942,189,400	\$36,590,939,400
Noncompetitive	\$309,199,500	\$309,199,500
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$128,351,388,900	\$37,000,138,900⁶
SOMA	\$0	\$0
Total	\$128,351,388,900	\$37,000,138,900
	Tendered	Accepted
Primary Dealer ⁷	\$109,725,000,000	\$21,851,500,000
Direct Bidder ⁸	\$6,625,000,000	\$3,725,000,000
Indirect Bidder ⁹	\$11,592,189,400	\$11,014,439,400
Total Competitive	\$127,942,189,400	\$36,590,939,400

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: \$128,351,388,900/\$37,000,138,900 = 3.47

⁶Awards to TreasuryDirect = \$202,205,600.

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.