

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 08, 2016

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TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796HK8
High Rate ¹		0.275%
Allotted at High Price		87.29%
Investment Rate ²		99.978611
		0.279%
Median Rate ³		0.265%
Low Rate ⁴		0.250%
Issue Date		March 10, 2016
Maturity Date		April 07, 2016
	Tendered	Accepted
Competitive	\$205,920,325,800	\$59,629,223,300
Noncompetitive	\$271,199,600	\$271,199,600
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$206,291,525,400	\$60,000,422,900⁶
SOMA	\$0	\$0
Total	\$206,291,525,400	\$60,000,422,900
	Tendered	Accepted
Primary Dealer ⁷	\$169,925,000,000	\$32,735,190,000
Direct Bidder ⁸	\$11,640,000,000	\$6,760,000,000
Indirect Bidder ⁹	\$24,355,325,800	\$20,134,033,300
Total Competitive	\$205,920,325,800	\$59,629,223,300

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: \$206,291,525,400/\$60,000,422,900 = 3.44

⁶Awards to TreasuryDirect = \$167,452,600.

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.