

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 14, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912796HE2
High Rate ¹		0.510%
Allotted at High Price		78.51%
Investment Rate ²		99.742167
		0.518%
Median Rate ³		0.490%
Low Rate ⁴		0.470%
Issue Date		March 17, 2016
Maturity Date		September 15, 2016
	Tendered	Accepted
Competitive	\$107,868,800,000	\$29,591,334,500
Noncompetitive	\$308,723,800	\$308,723,800
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$108,277,523,800	\$30,000,058,300⁶
SOMA	\$0	\$0
Total	\$108,277,523,800	\$30,000,058,300
	Tendered	Accepted
Primary Dealer ⁷	\$90,109,000,000	\$16,631,750,000
Direct Bidder ⁸	\$4,965,000,000	\$665,000,000
Indirect Bidder ⁹	\$12,794,800,000	\$12,294,584,500
Total Competitive	\$107,868,800,000	\$29,591,334,500

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: \$108,277,523,800/\$30,000,058,300 = 3.61

⁶Awards to TreasuryDirect = \$169,507,800.

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.