

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 21, 2016

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TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796GS2
High Rate ¹		0.300%
Allotted at High Price		97.36%
Investment Rate ²		99.924167
		0.304%
Median Rate ³		0.290%
Low Rate ⁴		0.250%
Issue Date		March 24, 2016
Maturity Date		June 23, 2016
	Tendered	Accepted
Competitive	\$115,239,185,000	\$33,457,225,000
Noncompetitive	\$343,331,600	\$343,331,600
FIMA (Noncompetitive)	\$200,000,000	\$200,000,000
Subtotal ⁵	\$115,782,516,600	\$34,000,556,600⁶
SOMA	\$0	\$0
Total	\$115,782,516,600	\$34,000,556,600
	Tendered	Accepted
Primary Dealer ⁷	\$94,056,000,000	\$17,124,360,000
Direct Bidder ⁸	\$7,075,000,000	\$3,655,200,000
Indirect Bidder ⁹	\$14,108,185,000	\$12,677,665,000
Total Competitive	\$115,239,185,000	\$33,457,225,000

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: \$115,782,516,600/\$34,000,556,600 = 3.41

⁶Awards to TreasuryDirect = \$203,170,600.

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.