

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 21, 2016

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912796JL4
High Rate ¹		0.440%
Allotted at High Price		20.95%
Investment Rate ²		99.777556
		0.447%
Median Rate ³		0.415%
Low Rate ⁴		0.395%
Issue Date		March 24, 2016
Maturity Date		September 22, 2016
	Tendered	Accepted
Competitive	\$88,787,985,000	\$27,480,735,000
Noncompetitive	\$339,428,800	\$339,428,800
FIMA (Noncompetitive)	\$180,000,000	\$180,000,000
Subtotal ⁵	\$89,307,413,800	\$28,000,163,800⁶
SOMA	\$0	\$0
Total	\$89,307,413,800	\$28,000,163,800
	Tendered	Accepted
Primary Dealer ⁷	\$74,740,000,000	\$16,709,425,000
Direct Bidder ⁸	\$5,375,000,000	\$2,098,325,000
Indirect Bidder ⁹	\$8,672,985,000	\$8,672,985,000
Total Competitive	\$88,787,985,000	\$27,480,735,000

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: \$89,307,413,800/\$28,000,163,800 = 3.19

⁶Awards to TreasuryDirect = \$187,176,800.

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.