

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 28, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796HY8
High Rate ¹		0.300%
Allotted at High Price		25.98%
Investment Rate ²		99.924167
		0.304%
Median Rate ³		0.285%
Low Rate ⁴		0.250%
Issue Date		March 31, 2016
Maturity Date		June 30, 2016
	Tendered	Accepted
Competitive	\$116,920,000,000	\$29,807,105,000
Noncompetitive	\$343,178,700	\$343,178,700
FIMA (Noncompetitive)	\$850,000,000	\$850,000,000
Subtotal ⁵	\$118,113,178,700	\$31,000,283,700⁶
SOMA	\$0	\$0
Total	\$118,113,178,700	\$31,000,283,700
	Tendered	Accepted
Primary Dealer ⁷	\$94,860,000,000	\$15,043,320,000
Direct Bidder ⁸	\$6,250,000,000	\$2,355,880,000
Indirect Bidder ⁹	\$15,810,000,000	\$12,407,905,000
Total Competitive	\$116,920,000,000	\$29,807,105,000

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: \$118,113,178,700/\$31,000,283,700 = 3.81

⁶Awards to TreasuryDirect = \$182,604,700.

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.