

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
March 29, 2016

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## TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796GH6
High Rate <sup>1</sup>		0.200%
Allotted at High Price		44.66%
Investment Rate <sup>2</sup>		99.984444
		0.203%
Median Rate <sup>3</sup>		0.185%
Low Rate <sup>4</sup>		0.100%
Issue Date		March 31, 2016
Maturity Date		April 28, 2016
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$147,123,130,000	\$44,581,726,700
Noncompetitive	\$318,461,600	\$318,461,600
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$147,541,591,600</b>	<b>\$45,000,188,300<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$147,541,591,600</b>	<b>\$45,000,188,300</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$123,725,000,000	\$27,630,820,000
Direct Bidder <sup>8</sup>	\$7,250,000,000	\$1,990,290,000
Indirect Bidder <sup>9</sup>	\$16,148,130,000	\$14,960,616,700
<b>Total Competitive</b>	<b>\$147,123,130,000</b>	<b>\$44,581,726,700</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$147,541,591,600/\$45,000,188,300 = 3.28

<sup>6</sup>Awards to TreasuryDirect = \$242,630,900.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.