

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 04, 2016

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912796JN0
High Rate ¹		0.385%
Allotted at High Price		91.74%
Investment Rate ²		99.805361
		0.391%
Median Rate ³		0.370%
Low Rate ⁴		0.350%
Issue Date		April 07, 2016
Maturity Date		October 06, 2016
	Tendered	Accepted
Competitive	\$97,796,953,000	\$23,302,358,000
Noncompetitive	\$397,692,300	\$397,692,300
FIMA (Noncompetitive)	\$300,000,000	\$300,000,000
Subtotal ⁵	\$98,494,645,300	\$24,000,050,300⁶
SOMA	\$0	\$0
Total	\$98,494,645,300	\$24,000,050,300
	Tendered	Accepted
Primary Dealer ⁷	\$79,540,000,000	\$14,126,100,000
Direct Bidder ⁸	\$4,685,000,000	\$1,732,935,000
Indirect Bidder ⁹	\$13,571,953,000	\$7,443,323,000
Total Competitive	\$97,796,953,000	\$23,302,358,000

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: \$98,494,645,300/\$24,000,050,300 = 4.10

⁶Awards to TreasuryDirect = \$247,256,300.

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.