

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 05, 2016

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TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796HN2
High Rate ¹		0.185%
Allotted at High Price		6.26%
Investment Rate ²		99.985611
		0.188%
Median Rate ³		0.170%
Low Rate ⁴		0.150%
Issue Date		April 07, 2016
Maturity Date		May 05, 2016
	Tendered	Accepted
Competitive	\$124,877,025,800	\$34,652,545,800
Noncompetitive	\$247,604,700	\$247,604,700
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$125,224,630,500	\$35,000,150,500⁶
SOMA	\$0	\$0
Total	\$125,224,630,500	\$35,000,150,500
	Tendered	Accepted
Primary Dealer ⁷	\$105,050,000,000	\$20,231,700,000
Direct Bidder ⁸	\$6,500,000,000	\$1,850,000,000
Indirect Bidder ⁹	\$13,327,025,800	\$12,570,845,800
Total Competitive	\$124,877,025,800	\$34,652,545,800

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: \$125,224,630,500/\$35,000,150,500 = 3.58

⁶Awards to TreasuryDirect = \$166,462,700.

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.