

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 19, 2016

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TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796HS1
High Rate ¹		0.175%
Allotted at High Price		51.72%
Investment Rate ²		99.986389
		0.177%
Median Rate ³		0.160%
Low Rate ⁴		0.100%
Issue Date		April 21, 2016
Maturity Date		May 19, 2016
	Tendered	Accepted
Competitive	\$124,109,087,400	\$34,708,047,400
Noncompetitive	\$292,352,900	\$292,352,900
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$124,401,440,300	\$35,000,400,300⁶
SOMA	\$0	\$0
Total	\$124,401,440,300	\$35,000,400,300
	Tendered	Accepted
Primary Dealer ⁷	\$109,525,000,000	\$23,098,100,000
Direct Bidder ⁸	\$5,121,000,000	\$2,246,860,000
Indirect Bidder ⁹	\$9,463,087,400	\$9,363,087,400
Total Competitive	\$124,109,087,400	\$34,708,047,400

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: \$124,401,440,300/\$35,000,400,300 = 3.55

⁶Awards to TreasuryDirect = \$217,491,900.

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.