

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 25, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796JC4
High Rate ¹		0.250%
Allotted at High Price		65.30%
Investment Rate ²		99.936806
		0.254%
Median Rate ³		0.230%
Low Rate ⁴		0.210%
Issue Date		April 28, 2016
Maturity Date		July 28, 2016
	Tendered	Accepted
Competitive	\$101,292,701,500	\$26,757,751,500
Noncompetitive	\$342,826,400	\$342,826,400
FIMA (Noncompetitive)	\$900,000,000	\$900,000,000
Subtotal ⁵	\$102,535,527,900	\$28,000,577,900⁶
SOMA	\$0	\$0
Total	\$102,535,527,900	\$28,000,577,900
	Tendered	Accepted
Primary Dealer ⁷	\$89,555,000,000	\$17,580,300,000
Direct Bidder ⁸	\$2,750,000,000	\$363,250,000
Indirect Bidder ⁹	\$8,987,701,500	\$8,814,201,500
Total Competitive	\$101,292,701,500	\$26,757,751,500

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: \$102,535,527,900/\$28,000,577,900 = 3.66

⁶Awards to TreasuryDirect = \$220,493,400.

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.