

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 26, 2016

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TREASURY AUCTION RESULTS

Term and Type of Security		364-Day Bill
CUSIP Number		912796JP5
High Rate ¹		0.605%
Allotted at High Price		66.28%
Investment Rate ²		99.388278
		0.616%
Median Rate ³		0.590%
Low Rate ⁴		0.560%
Issue Date		April 28, 2016
Maturity Date		April 27, 2017
	Tendered	Accepted
Competitive	\$71,244,450,000	\$19,798,375,500
Noncompetitive	\$201,791,500	\$201,791,500
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$71,446,241,500	\$20,000,167,000⁶
SOMA	\$0	\$0
Total	\$71,446,241,500	\$20,000,167,000
	Tendered	Accepted
Primary Dealer ⁷	\$59,610,000,000	\$10,516,060,000
Direct Bidder ⁸	\$1,445,000,000	\$495,000,000
Indirect Bidder ⁹	\$10,189,450,000	\$8,787,315,500
Total Competitive	\$71,244,450,000	\$19,798,375,500

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: $\$71,446,241,500 / \$20,000,167,000 = 3.57$

⁶Awards to TreasuryDirect = \$116,407,000.

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.