

# 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		28-Day Bill
CUSIP Number		912796GN3
High Rate <sup>1</sup>		0.190%
Allotted at High Price		25.11%
Investment Rate <sup>2</sup>		99.985222
		0.193%
Median Rate <sup>3</sup>		0.170%
Low Rate <sup>4</sup>		0.100%
Issue Date		April 28, 2016
Maturity Date		May 26, 2016
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$133,686,612,000	\$34,687,487,500
Noncompetitive	\$312,771,800	\$312,771,800
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$133,999,383,800</b>	<b>\$35,000,259,300<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$133,999,383,800</b>	<b>\$35,000,259,300</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$114,020,000,000	\$19,736,075,000
Direct Bidder <sup>8</sup>	\$6,275,000,000	\$2,012,885,000
Indirect Bidder <sup>9</sup>	\$13,391,612,000	\$12,938,527,500
<b>Total Competitive</b>	<b>\$133,686,612,000</b>	<b>\$34,687,487,500</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$133,999,383,800/\$35,000,259,300 = 3.83

<sup>6</sup>Awards to TreasuryDirect = \$243,972,100.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.