

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
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TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796JF7
High Rate ¹		0.240%
Allotted at High Price		26.52%
Investment Rate ²		99.939333%
		0.243%
Median Rate ³		0.215%
Low Rate ⁴		0.185%
Issue Date		May 12, 2016
Maturity Date		August 11, 2016
	Tendered	Accepted
Competitive	\$103,076,650,000	\$30,501,550,000
Noncompetitive	\$398,858,400	\$398,858,400
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$103,575,508,400	\$31,000,408,400⁶
SOMA	\$0	\$0
Total	\$103,575,508,400	\$31,000,408,400
	Tendered	Accepted
Primary Dealer ⁷	\$95,975,000,000	\$23,833,600,000
Direct Bidder ⁸	\$1,850,000,000	\$1,416,300,000
Indirect Bidder ⁹	\$5,251,650,000	\$5,251,650,000
Total Competitive	\$103,076,650,000	\$30,501,550,000

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: \$103,575,508,400/\$31,000,408,400 = 3.34

⁶Awards to TreasuryDirect = \$253,731,200.

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.