

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
May 10, 2016

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796HW2
High Rate ¹		0.245%
Allotted at High Price		70.65%
Investment Rate ²		99.980944
		0.248%
Median Rate ³		0.220%
Low Rate ⁴		0.200%
Issue Date		May 12, 2016
Maturity Date		June 09, 2016
	Tendered	Accepted
Competitive	\$149,705,845,000	\$44,732,995,000
Noncompetitive	\$267,061,000	\$267,061,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$149,972,906,000	\$45,000,056,000⁶
SOMA	\$0	\$0
Total	\$149,972,906,000	\$45,000,056,000
	Tendered	Accepted
Primary Dealer ⁷	\$128,450,000,000	\$28,323,900,000
Direct Bidder ⁸	\$7,155,700,000	\$2,408,950,000
Indirect Bidder ⁹	\$14,100,145,000	\$14,000,145,000
Total Competitive	\$149,705,845,000	\$44,732,995,000

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: \$149,972,906,000/\$45,000,056,000 = 3.33

⁶Awards to TreasuryDirect = \$171,464,000.

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.