

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
May 16, 2016

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TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912796JU4
High Rate ¹		0.370%
Allotted at High Price		5.56%
Investment Rate ²		99.812944
		0.376%
Median Rate ³		0.360%
Low Rate ⁴		0.350%
Issue Date		May 19, 2016
Maturity Date		November 17, 2016
	Tendered	Accepted
Competitive	\$103,348,568,000	\$25,404,668,000
Noncompetitive	\$355,951,000	\$355,951,000
FIMA (Noncompetitive)	\$240,000,000	\$240,000,000
Subtotal ⁵	\$103,944,519,000	\$26,000,619,000⁶
SOMA	\$0	\$0
Total	\$103,944,519,000	\$26,000,619,000
	Tendered	Accepted
Primary Dealer ⁷	\$80,825,000,000	\$13,858,400,000
Direct Bidder ⁸	\$3,080,000,000	\$519,460,000
Indirect Bidder ⁹	\$19,443,568,000	\$11,026,808,000
Total Competitive	\$103,348,568,000	\$25,404,668,000

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: \$103,944,519,000/\$26,000,619,000 = 4.00

⁶Awards to TreasuryDirect = \$200,461,000.

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.