

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
May 17, 2016

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TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796HX0
High Rate ¹		0.240%
Allotted at High Price		68.72%
Investment Rate ²		99.981333
		0.243%
Median Rate ³		0.220%
Low Rate ⁴		0.150%
Issue Date		May 19, 2016
Maturity Date		June 16, 2016
	Tendered	Accepted
Competitive	\$151,018,027,400	\$44,701,427,400
Noncompetitive	\$298,890,200	\$298,890,200
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$151,316,917,600	\$45,000,317,600⁶
SOMA	\$0	\$0
Total	\$151,316,917,600	\$45,000,317,600
	Tendered	Accepted
Primary Dealer ⁷	\$132,335,000,000	\$29,862,240,000
Direct Bidder ⁸	\$6,275,000,000	\$2,462,440,000
Indirect Bidder ⁹	\$12,408,027,400	\$12,376,747,400
Total Competitive	\$151,018,027,400	\$44,701,427,400

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: \$151,316,917,600/\$45,000,317,600 = 3.36

⁶Awards to TreasuryDirect = \$228,676,200.

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.