

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
May 24, 2016

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TREASURY AUCTION RESULTS

Term and Type of Security		364-Day Bill
CUSIP Number		912796JT7
High Rate ¹		0.685%
Allotted at High Price		17.87%
Investment Rate ²		99.307389
		0.698%
Median Rate ³		0.680%
Low Rate ⁴		0.640%
Issue Date		May 26, 2016
Maturity Date		May 25, 2017
	Tendered	Accepted
Competitive	\$74,894,000,000	\$19,493,725,000
Noncompetitive	\$206,377,500	\$206,377,500
FIMA (Noncompetitive)	\$300,000,000	\$300,000,000
Subtotal ⁵	\$75,400,377,500	\$20,000,102,500⁶
SOMA	\$0	\$0
Total	\$75,400,377,500	\$20,000,102,500
	Tendered	Accepted
Primary Dealer ⁷	\$57,865,000,000	\$12,265,505,000
Direct Bidder ⁸	\$1,340,000,000	\$415,000,000
Indirect Bidder ⁹	\$15,689,000,000	\$6,813,220,000
Total Competitive	\$74,894,000,000	\$19,493,725,000

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: $\$75,400,377,500 / \$20,000,102,500 = 3.77$

⁶Awards to TreasuryDirect = \$117,183,500.

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.