

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
May 31, 2016

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TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912796JW0
High Rate ¹		0.475%
Allotted at High Price		25.52%
Investment Rate ²		99.759861
		0.483%
Median Rate ³		0.460%
Low Rate ⁴		0.420%
Issue Date		June 02, 2016
Maturity Date		December 01, 2016
	Tendered	Accepted
Competitive	\$93,586,900,000	\$25,562,132,000
Noncompetitive	\$337,933,700	\$337,933,700
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$94,024,833,700	\$26,000,065,700⁶
SOMA	\$0	\$0
Total	\$94,024,833,700	\$26,000,065,700
	Tendered	Accepted
Primary Dealer ⁷	\$73,670,000,000	\$13,012,440,000
Direct Bidder ⁸	\$2,615,000,000	\$958,592,000
Indirect Bidder ⁹	\$17,301,900,000	\$11,591,100,000
Total Competitive	\$93,586,900,000	\$25,562,132,000

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: \$94,024,833,700/\$26,000,065,700 = 3.62

⁶Awards to TreasuryDirect = \$180,913,700.

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.