

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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## TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796JH3
High Rate <sup>1</sup>		0.340%
Allotted at High Price		50.58%
Investment Rate <sup>2</sup>		99.914056
		0.345%
Median Rate <sup>3</sup>		0.325%
Low Rate <sup>4</sup>		0.300%
Issue Date		June 02, 2016
Maturity Date		September 01, 2016
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$103,284,450,000	\$30,348,380,000
Noncompetitive	\$351,930,300	\$351,930,300
FIMA (Noncompetitive)	\$300,000,000	\$300,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$103,936,380,300</b>	<b>\$31,000,310,300<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$103,936,380,300</b>	<b>\$31,000,310,300</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$84,720,000,000	\$17,699,580,000
Direct Bidder <sup>8</sup>	\$4,380,000,000	\$2,142,935,000
Indirect Bidder <sup>9</sup>	\$14,184,450,000	\$10,505,865,000
<b>Total Competitive</b>	<b>\$103,284,450,000</b>	<b>\$30,348,380,000</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$103,936,380,300/\$31,000,310,300 = 3.35

<sup>6</sup>Awards to TreasuryDirect = \$212,236,100.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.