

# 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		912796HE2
High Rate <sup>1</sup>		0.270%
Allotted at High Price		23.48%
Investment Rate <sup>2</sup>		99.931750
		0.274%
Median Rate <sup>3</sup>		0.250%
Low Rate <sup>4</sup>		0.200%
Issue Date		June 16, 2016
Maturity Date		September 15, 2016
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$105,876,242,000	\$30,532,422,000
Noncompetitive	\$367,825,700	\$367,825,700
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$106,344,067,700</b>	<b>\$31,000,247,700<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$106,344,067,700</b>	<b>\$31,000,247,700</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$93,310,000,000	\$20,310,520,000
Direct Bidder <sup>8</sup>	\$4,010,000,000	\$1,665,660,000
Indirect Bidder <sup>9</sup>	\$8,556,242,000	\$8,556,242,000
<b>Total Competitive</b>	<b>\$105,876,242,000</b>	<b>\$30,532,422,000</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: \$106,344,067,700/\$31,000,247,700 = 3.43

<sup>6</sup>Awards to TreasuryDirect = \$243,522,500.

<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.