

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
June 20, 2016

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796JL4
High Rate ¹		0.270%
Allotted at High Price		79.65%
Investment Rate ²		99.931750
		0.274%
Median Rate ³		0.250%
Low Rate ⁴		0.230%
Issue Date		June 23, 2016
Maturity Date		September 22, 2016
	Tendered	Accepted
Competitive	\$111,464,030,200	\$30,536,355,200
Noncompetitive	\$363,684,900	\$363,684,900
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$111,927,715,100	\$31,000,040,100⁶
SOMA	\$0	\$0
Total	\$111,927,715,100	\$31,000,040,100
	Tendered	Accepted
Primary Dealer ⁷	\$96,155,000,000	\$19,977,325,000
Direct Bidder ⁸	\$6,655,000,000	\$2,605,000,000
Indirect Bidder ⁹	\$8,654,030,200	\$7,954,030,200
Total Competitive	\$111,464,030,200	\$30,536,355,200

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: \$111,927,715,100/\$31,000,040,100 = 3.61

⁶Awards to TreasuryDirect = \$193,677,900.

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.