

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
June 21, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796GW3
High Rate ¹		0.250%
Allotted at High Price		90.64%
Investment Rate ²		99.980556
		0.254%
Median Rate ³		0.245%
Low Rate ⁴		0.190%
Issue Date		June 23, 2016
Maturity Date		July 21, 2016
	Tendered	Accepted
Competitive	\$169,368,371,000	\$49,656,731,000
Noncompetitive	\$343,738,800	\$343,738,800
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$169,712,109,800	\$50,000,469,800⁶
SOMA	\$0	\$0
Total	\$169,712,109,800	\$50,000,469,800
	Tendered	Accepted
Primary Dealer ⁷	\$139,051,000,000	\$25,754,920,000
Direct Bidder ⁸	\$7,700,000,000	\$2,400,000,000
Indirect Bidder ⁹	\$22,617,371,000	\$21,501,811,000
Total Competitive	\$169,368,371,000	\$49,656,731,000

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: \$169,712,109,800/\$50,000,469,800 = 3.39

⁶Awards to TreasuryDirect = \$267,879,800.

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.