

# 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		364-Day Bill
CUSIP Number		912796JX8
High Rate <sup>1</sup>		0.560%
Allotted at High Price		71.13%
Investment Rate <sup>2</sup>		99.433778
		0.570%
Median Rate <sup>3</sup>		0.550%
Low Rate <sup>4</sup>		0.520%
Issue Date		June 23, 2016
Maturity Date		June 22, 2017
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$73,958,000,000	\$19,817,592,400
Noncompetitive	\$180,818,500	\$180,818,500
FIMA (Noncompetitive)	\$1,700,000	\$1,700,000
<b>Subtotal <sup>5</sup></b>	<b>\$74,140,518,500</b>	<b>\$20,000,110,900<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$74,140,518,500</b>	<b>\$20,000,110,900</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$59,815,000,000	\$8,372,917,000
Direct Bidder <sup>8</sup>	\$875,000,000	\$449,017,000
Indirect Bidder <sup>9</sup>	\$13,268,000,000	\$10,995,658,400
<b>Total Competitive</b>	<b>\$73,958,000,000</b>	<b>\$19,817,592,400</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:  $\$74,140,518,500 / \$20,000,110,900 = 3.71$

<sup>6</sup>Awards to TreasuryDirect = \$109,586,500.

<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.