

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
June 27, 2016

CONTACT: Treasury Securities Services  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796JM2
High Rate <sup>1</sup>		0.260%
Allotted at High Price		7.08%
Investment Rate <sup>2</sup>		99.934278
		0.264%
Median Rate <sup>3</sup>		0.230%
Low Rate <sup>4</sup>		0.100%
Issue Date		June 30, 2016
Maturity Date		September 29, 2016
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$104,884,142,000	\$29,726,202,000
Noncompetitive	\$323,806,700	\$323,806,700
FIMA (Noncompetitive)	\$950,000,000	\$950,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$106,157,948,700</b>	<b>\$31,000,008,700<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$106,157,948,700</b>	<b>\$31,000,008,700</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$96,166,000,000	\$22,462,040,000
Direct Bidder <sup>8</sup>	\$2,170,000,000	\$716,020,000
Indirect Bidder <sup>9</sup>	\$6,548,142,000	\$6,548,142,000
<b>Total Competitive</b>	<b>\$104,884,142,000</b>	<b>\$29,726,202,000</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: \$106,157,948,700/\$31,000,008,700 = 3.42

<sup>6</sup>Awards to TreasuryDirect = \$188,678,700.

<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.