

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 05, 2016

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796JN0
High Rate ¹		0.270%
Allotted at High Price		84.55%
Investment Rate ²		99.931750
		0.274%
Median Rate ³		0.250%
Low Rate ⁴		0.205%
Issue Date		July 07, 2016
Maturity Date		October 06, 2016
	Tendered	Accepted
Competitive	\$114,628,236,700	\$33,475,511,700
Noncompetitive	\$424,911,700	\$424,911,700
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$115,153,148,400	\$34,000,423,400⁶
SOMA	\$0	\$0
Total	\$115,153,148,400	\$34,000,423,400
	Tendered	Accepted
Primary Dealer ⁷	\$103,150,000,000	\$24,464,000,000
Direct Bidder ⁸	\$3,215,000,000	\$1,065,000,000
Indirect Bidder ⁹	\$8,263,236,700	\$7,946,511,700
Total Competitive	\$114,628,236,700	\$33,475,511,700

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: \$115,153,148,400/\$34,000,423,400 = 3.39

⁶Awards to TreasuryDirect = \$287,334,700.

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.