

# 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		91-Day Bill
CUSIP Number		912796HJ1
High Rate <sup>1</sup>		0.310%
Allotted at High Price		67.70%
Investment Rate <sup>2</sup>		99.921639
		0.315%
Median Rate <sup>3</sup>		0.290%
Low Rate <sup>4</sup>		0.250%
Issue Date		July 14, 2016
Maturity Date		October 13, 2016
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$109,858,042,000	\$36,630,642,000
Noncompetitive	\$369,443,300	\$369,443,300
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$110,227,485,300</b>	<b>\$37,000,085,300<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$110,227,485,300</b>	<b>\$37,000,085,300</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$96,250,000,000	\$24,637,200,000
Direct Bidder <sup>8</sup>	\$3,460,000,000	\$1,877,700,000
Indirect Bidder <sup>9</sup>	\$10,148,042,000	\$10,115,742,000
<b>Total Competitive</b>	<b>\$109,858,042,000</b>	<b>\$36,630,642,000</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: \$110,227,485,300/\$37,000,085,300 = 2.98

<sup>6</sup>Awards to TreasuryDirect = \$242,740,300.

<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.