

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 26, 2016

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TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796JG5
High Rate ¹		0.270%
Allotted at High Price		52.44%
Investment Rate ²		99.979000
		0.274%
Median Rate ³		0.250%
Low Rate ⁴		0.240%
Issue Date		July 28, 2016
Maturity Date		August 25, 2016
	Tendered	Accepted
Competitive	\$175,880,568,000	\$44,648,028,000
Noncompetitive	\$252,047,600	\$252,047,600
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$176,232,615,600	\$45,000,075,600⁶
SOMA	\$0	\$0
Total	\$176,232,615,600	\$45,000,075,600
	Tendered	Accepted
Primary Dealer ⁷	\$141,550,000,000	\$19,965,300,000
Direct Bidder ⁸	\$7,229,514,000	\$2,698,434,000
Indirect Bidder ⁹	\$27,101,054,000	\$21,984,294,000
Total Competitive	\$175,880,568,000	\$44,648,028,000

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: \$176,232,615,600/\$45,000,075,600 = 3.92

⁶Awards to TreasuryDirect = \$158,475,600.

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.