

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
August 16, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		364-Day Bill
CUSIP Number		912796KF5
High Rate ¹		0.570%
Allotted at High Price		95.92%
Investment Rate ²		99.423667
		0.580%
Median Rate ³		0.555%
Low Rate ⁴		0.540%
Issue Date		August 18, 2016
Maturity Date		August 17, 2017
	Tendered	Accepted
Competitive	\$71,635,000,000	\$19,782,160,000
Noncompetitive	\$199,878,300	\$199,878,300
FIMA (Noncompetitive)	\$18,000,000	\$18,000,000
Subtotal ⁵	\$71,852,878,300	\$20,000,038,300⁶
SOMA	\$0	\$0
Total	\$71,852,878,300	\$20,000,038,300
	Tendered	Accepted
Primary Dealer ⁷	\$59,650,000,000	\$9,704,600,000
Direct Bidder ⁸	\$860,000,000	\$375,000,000
Indirect Bidder ⁹	\$11,125,000,000	\$9,702,560,000
Total Competitive	\$71,635,000,000	\$19,782,160,000

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: \$71,852,878,300/\$20,000,038,300 = 3.59

⁶Awards to TreasuryDirect = \$115,452,300.

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.