

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
August 30, 2016

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TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796JM2
High Rate ¹		0.255%
Allotted at High Price		15.16%
Investment Rate ²		99.980167
		0.259%
Median Rate ³		0.240%
Low Rate ⁴		0.200%
Issue Date		September 01, 2016
Maturity Date		September 29, 2016
	Tendered	Accepted
Competitive	\$153,624,255,000	\$44,639,695,000
Noncompetitive	\$260,516,000	\$260,516,000
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$153,984,771,000	\$45,000,211,000⁶
SOMA	\$0	\$0
Total	\$153,984,771,000	\$45,000,211,000
	Tendered	Accepted
Primary Dealer ⁷	\$129,125,000,000	\$25,367,700,000
Direct Bidder ⁸	\$8,715,700,000	\$3,488,440,000
Indirect Bidder ⁹	\$15,783,555,000	\$15,783,555,000
Total Competitive	\$153,624,255,000	\$44,639,695,000

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: \$153,984,771,000/\$45,000,211,000 = 3.42

⁶Awards to TreasuryDirect = \$163,823,300.

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.