

# 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		912796JEO
High Rate <sup>1</sup>		0.490%
Allotted at High Price		94.99%
Investment Rate <sup>2</sup>		99.876139
		0.497%
Median Rate <sup>3</sup>		0.480%
Low Rate <sup>4</sup>		0.460%
Issue Date		December 01, 2016
Maturity Date		March 02, 2017
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$136,870,000,000	\$34,663,569,000
Noncompetitive	\$336,471,400	\$336,471,400
FIMA (Noncompetitive)	\$1,000,000,000	\$1,000,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$138,206,471,400</b>	<b>\$36,000,040,400<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$138,206,471,400</b>	<b>\$36,000,040,400</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$113,285,000,000	\$20,701,735,000
Direct Bidder <sup>8</sup>	\$6,455,000,000	\$1,727,445,000
Indirect Bidder <sup>9</sup>	\$17,130,000,000	\$12,234,389,000
<b>Total Competitive</b>	<b>\$136,870,000,000</b>	<b>\$34,663,569,000</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: \$138,206,471,400/\$36,000,040,400 = 3.84

<sup>6</sup>Awards to TreasuryDirect = \$219,543,200.

<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.