

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796KS7
High Rate ¹		0.510%
Allotted at High Price		10.14%
Investment Rate ²		99.871083
		0.518%
Median Rate ³		0.480%
Low Rate ⁴		0.440%
Issue Date		January 12, 2017
Maturity Date		April 13, 2017
	Tendered	Accepted
Competitive	\$123,202,512,000	\$33,459,232,000
Noncompetitive	\$441,182,200	\$441,182,200
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$123,743,694,200	\$34,000,414,200⁶
SOMA	\$0	\$0
Total	\$123,743,694,200	\$34,000,414,200
	Tendered	Accepted
Primary Dealer ⁷	\$107,625,000,000	\$22,809,970,000
Direct Bidder ⁸	\$5,285,000,000	\$1,580,630,000
Indirect Bidder ⁹	\$10,292,512,000	\$9,068,632,000
Total Competitive	\$123,202,512,000	\$33,459,232,000

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: \$123,743,694,200/\$34,000,414,200 = 3.64

⁶Awards to TreasuryDirect = \$244,389,200.

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.