

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
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CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796LA5
High Rate ¹		0.515%
Allotted at High Price		8.50%
Investment Rate ²		99.869819
		0.523%
Median Rate ³		0.495%
Low Rate ⁴		0.480%
Issue Date		March 02, 2017
Maturity Date		June 01, 2017
	Tendered	Accepted
Competitive	\$113,364,000,000	\$33,294,750,000
Noncompetitive	\$405,332,100	\$405,332,100
FIMA (Noncompetitive)	\$300,000,000	\$300,000,000
Subtotal ⁵	\$114,069,332,100	\$34,000,082,100⁶
SOMA	\$0	\$0
Total	\$114,069,332,100	\$34,000,082,100
	Tendered	Accepted
Primary Dealer ⁷	\$95,815,000,000	\$20,074,500,000
Direct Bidder ⁸	\$6,875,000,000	\$3,346,250,000
Indirect Bidder ⁹	\$10,674,000,000	\$9,874,000,000
Total Competitive	\$113,364,000,000	\$33,294,750,000

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: \$114,069,332,100/\$34,000,082,100 = 3.35

⁶Awards to TreasuryDirect = \$221,380,900.

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.