

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 06, 2016

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TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796HU6
High Rate ¹		0.335%
Allotted at High Price		27.13%
Investment Rate ²		99.915319
		0.340%
Median Rate ³		0.310%
Low Rate ⁴		0.260%
Issue Date		September 08, 2016
Maturity Date		December 08, 2016
	Tendered	Accepted
Competitive	\$131,536,000,000	\$39,521,535,000
Noncompetitive	\$378,823,200	\$378,823,200
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$132,014,823,200	\$40,000,358,200⁶
SOMA	\$0	\$0
Total	\$132,014,823,200	\$40,000,358,200
	Tendered	Accepted
Primary Dealer ⁷	\$117,350,000,000	\$27,600,670,000
Direct Bidder ⁸	\$2,465,000,000	\$965,000,000
Indirect Bidder ⁹	\$11,721,000,000	\$10,955,865,000
Total Competitive	\$131,536,000,000	\$39,521,535,000

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: \$132,014,823,200/\$40,000,358,200 = 3.30

⁶Awards to TreasuryDirect = \$242,861,500.

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.