

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 12, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912796KN8
High Rate ¹		0.540%
Allotted at High Price		35.00%
Investment Rate ²		99.727000
		0.549%
Median Rate ³		0.505%
Low Rate ⁴		0.480%
Issue Date		September 15, 2016
Maturity Date		March 16, 2017
	Tendered	Accepted
Competitive	\$118,261,135,000	\$35,473,635,000
Noncompetitive	\$326,385,000	\$326,385,000
FIMA (Noncompetitive)	\$200,000,000	\$200,000,000
Subtotal ⁵	\$118,787,520,000	\$36,000,020,000⁶
SOMA	\$0	\$0
Total	\$118,787,520,000	\$36,000,020,000
	Tendered	Accepted
Primary Dealer ⁷	\$102,935,000,000	\$20,147,500,000
Direct Bidder ⁸	\$610,000,000	\$610,000,000
Indirect Bidder ⁹	\$14,716,135,000	\$14,716,135,000
Total Competitive	\$118,261,135,000	\$35,473,635,000

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: \$118,787,520,000/\$36,000,020,000 = 3.30

⁶Awards to TreasuryDirect = \$189,766,000.

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.