

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 19, 2016

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796JZ3
High Rate ¹		0.305%
Allotted at High Price		73.30%
Investment Rate ²		99.922903
		0.309%
Median Rate ³		0.280%
Low Rate ⁴		0.260%
Issue Date		September 22, 2016
Maturity Date		December 22, 2016
	Tendered	Accepted
Competitive	\$135,391,380,200	\$39,417,580,200
Noncompetitive	\$382,480,200	\$382,480,200
FIMA (Noncompetitive)	\$200,000,000	\$200,000,000
Subtotal ⁵	\$135,973,860,400	\$40,000,060,400⁶
SOMA	\$0	\$0
Total	\$135,973,860,400	\$40,000,060,400
	Tendered	Accepted
Primary Dealer ⁷	\$116,600,000,000	\$23,003,150,000
Direct Bidder ⁸	\$7,015,000,000	\$6,915,000,000
Indirect Bidder ⁹	\$11,776,380,200	\$9,499,430,200
Total Competitive	\$135,391,380,200	\$39,417,580,200

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: \$135,973,860,400/\$40,000,060,400 = 3.40

⁶Awards to TreasuryDirect = \$206,432,200.

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.