

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 19, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912796KP3
High Rate ¹		0.500%
Allotted at High Price		42.87%
Investment Rate ²		99.747222
		0.508%
Median Rate ³		0.470%
Low Rate ⁴		0.450%
Issue Date		September 22, 2016
Maturity Date		March 23, 2017
	Tendered	Accepted
Competitive	\$122,216,409,000	\$35,416,724,000
Noncompetitive	\$383,290,200	\$383,290,200
FIMA (Noncompetitive)	\$200,000,000	\$200,000,000
Subtotal ⁵	\$122,799,699,200	\$36,000,014,200⁶
SOMA	\$0	\$0
Total	\$122,799,699,200	\$36,000,014,200
	Tendered	Accepted
Primary Dealer ⁷	\$106,150,000,000	\$19,450,315,000
Direct Bidder ⁸	\$525,000,000	\$425,000,000
Indirect Bidder ⁹	\$15,541,409,000	\$15,541,409,000
Total Competitive	\$122,216,409,000	\$35,416,724,000

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: \$122,799,699,200/\$36,000,014,200 = 3.41

⁶Awards to TreasuryDirect = \$196,585,200.

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.