

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
October 11, 2016

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796KC2
High Rate ¹		0.360%
Allotted at High Price		49.65%
Investment Rate ²		99.909000
		0.365%
Median Rate ³		0.340%
Low Rate ⁴		0.290%
Issue Date		October 13, 2016
Maturity Date		January 12, 2017
	Tendered	Accepted
Competitive	\$133,211,526,000	\$41,513,533,500
Noncompetitive	\$386,927,200	\$386,927,200
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$133,698,453,200	\$42,000,460,700⁶
SOMA	\$0	\$0
Total	\$133,698,453,200	\$42,000,460,700
	Tendered	Accepted
Primary Dealer ⁷	\$114,225,000,000	\$24,008,900,000
Direct Bidder ⁸	\$2,321,384,000	\$2,095,859,000
Indirect Bidder ⁹	\$16,665,142,000	\$15,408,774,500
Total Competitive	\$133,211,526,000	\$41,513,533,500

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: \$133,698,453,200/\$42,000,460,700 = 3.18

⁶Awards to TreasuryDirect = \$251,664,200.

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.