

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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CONTACT: Treasury Securities Services  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796KD0
High Rate <sup>1</sup>		0.340%
Allotted at High Price		5.94%
Investment Rate <sup>2</sup>		99.914056
		0.345%
Median Rate <sup>3</sup>		0.310%
Low Rate <sup>4</sup>		0.280%
Issue Date		October 20, 2016
Maturity Date		January 19, 2017
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$136,787,000,000	\$41,494,900,000
Noncompetitive	\$405,146,100	\$405,146,100
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$137,292,146,100</b>	<b>\$42,000,046,100<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$137,292,146,100</b>	<b>\$42,000,046,100</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$117,315,000,000	\$23,761,020,000
Direct Bidder <sup>8</sup>	\$3,745,000,000	\$2,245,000,000
Indirect Bidder <sup>9</sup>	\$15,727,000,000	\$15,488,880,000
<b>Total Competitive</b>	<b>\$136,787,000,000</b>	<b>\$41,494,900,000</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$137,292,146,100/\$42,000,046,100 = 3.27

<sup>6</sup>Awards to TreasuryDirect = \$257,382,400.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.