

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
November 21, 2016

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TREASURY AUCTION RESULTS

| | | |
|------------------------------|--------------------------|-------------------------------------|
| Term and Type of Security | | 90-Day Bill |
| CUSIP Number | | 912796KJ7 |
| High Rate ¹ | | 0.480% |
| Allotted at High Price | | 49.42% |
| Investment Rate ² | | 99.880000 |
| | | 0.487% |
| Median Rate ³ | | 0.460% |
| Low Rate ⁴ | | 0.420% |
| Issue Date | | November 25, 2016 |
| Maturity Date | | February 23, 2017 |
| | Tendered | Accepted |
| Competitive | \$137,178,167,200 | \$38,440,397,200 |
| Noncompetitive | \$359,970,800 | \$359,970,800 |
| FIMA (Noncompetitive) | \$200,000,000 | \$200,000,000 |
| Subtotal ⁵ | \$137,738,138,000 | \$39,000,368,000⁶ |
| SOMA | \$0 | \$0 |
| Total | \$137,738,138,000 | \$39,000,368,000 |
| | Tendered | Accepted |
| Primary Dealer ⁷ | \$112,700,000,000 | \$23,051,301,000 |
| Direct Bidder ⁸ | \$5,285,000,000 | \$1,482,970,000 |
| Indirect Bidder ⁹ | \$19,193,167,200 | \$13,906,126,200 |
| Total Competitive | \$137,178,167,200 | \$38,440,397,200 |

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: \$137,738,138,000/\$39,000,368,000 = 3.53

⁶Awards to TreasuryDirect = \$209,797,800.

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.