

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 05, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912796KM0	
High Rate ¹	0.490%	
Allotted at High Price	35.02%	
Investment Rate ²	99.876139	
	0.497%	
Median Rate ³	0.480%	
Low Rate ⁴	0.450%	
Issue Date	December 08, 2016	
Maturity Date	March 09, 2017	
	Tendered	Accepted
Competitive	\$123,229,583,000	\$33,512,300,000
Noncompetitive	\$387,794,300	\$387,794,300
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$123,717,377,300	\$34,000,094,300⁶
SOMA	\$0	\$0
Total	\$123,717,377,300	\$34,000,094,300
	Tendered	Accepted
Primary Dealer ⁷	\$105,000,000,000	\$17,667,910,000
Direct Bidder ⁸	\$3,835,000,000	\$3,102,510,000
Indirect Bidder ⁹	\$14,394,583,000	\$12,741,880,000
Total Competitive	\$123,229,583,000	\$33,512,300,000

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: \$123,717,377,300/\$34,000,094,300 = 3.64

⁶Awards to TreasuryDirect = \$222,181,800.

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.