

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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## TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912796LE7
High Rate <sup>1</sup>		0.645%
Allotted at High Price		41.80%
Investment Rate <sup>2</sup>		99.673917
		0.656%
Median Rate <sup>3</sup>		0.630%
Low Rate <sup>4</sup>		0.610%
Issue Date		December 15, 2016
Maturity Date		June 15, 2017
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$101,278,000,000	\$27,532,550,000
Noncompetitive	\$367,595,700	\$367,595,700
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$101,745,595,700</b>	<b>\$28,000,145,700<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$101,745,595,700</b>	<b>\$28,000,145,700</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$80,960,000,000	\$9,603,800,000
Direct Bidder <sup>8</sup>	\$2,025,000,000	\$783,150,000
Indirect Bidder <sup>9</sup>	\$18,293,000,000	\$17,145,600,000
<b>Total Competitive</b>	<b>\$101,278,000,000</b>	<b>\$27,532,550,000</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: \$101,745,595,700/\$28,000,145,700 = 3.63

<sup>6</sup>Awards to TreasuryDirect = \$209,387,500.

<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.