

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 20, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796KD0
High Rate ¹		0.490%
Allotted at High Price		61.79%
Investment Rate ²		99.961889
		0.497%
Median Rate ³		0.460%
Low Rate ⁴		0.440%
Issue Date		December 22, 2016
Maturity Date		January 19, 2017
	Tendered	Accepted
Competitive	\$165,078,014,700	\$54,622,764,700
Noncompetitive	\$277,413,200	\$277,413,200
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$165,455,427,900	\$55,000,177,900⁶
SOMA	\$0	\$0
Total	\$165,455,427,900	\$55,000,177,900
	Tendered	Accepted
Primary Dealer ⁷	\$143,350,000,000	\$33,071,170,000
Direct Bidder ⁸	\$3,140,000,000	\$2,963,580,000
Indirect Bidder ⁹	\$18,588,014,700	\$18,588,014,700
Total Competitive	\$165,078,014,700	\$54,622,764,700

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: \$165,455,427,900/\$55,000,177,900 = 3.01

⁶Awards to TreasuryDirect = \$183,451,200.

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.