

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 27, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912796LF4
High Rate ¹		0.660%
Allotted at High Price		17.36%
Investment Rate ²		99.666333
		0.671%
Median Rate ³		0.645%
Low Rate ⁴		0.620%
Issue Date		December 29, 2016
Maturity Date		June 29, 2017
	Tendered	Accepted
Competitive	\$105,939,500,000	\$26,650,344,000
Noncompetitive	\$349,821,800	\$349,821,800
FIMA (Noncompetitive)	\$1,000,000,000	\$1,000,000,000
Subtotal ⁵	\$107,289,321,800	\$28,000,165,800⁶
SOMA	\$0	\$0
Total	\$107,289,321,800	\$28,000,165,800
	Tendered	Accepted
Primary Dealer ⁷	\$77,950,000,000	\$8,483,320,000
Direct Bidder ⁸	\$2,490,000,000	\$355,000,000
Indirect Bidder ⁹	\$25,499,500,000	\$17,812,024,000
Total Competitive	\$105,939,500,000	\$26,650,344,000

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: \$107,289,321,800/\$28,000,165,800 = 3.83

⁶Awards to TreasuryDirect = \$196,039,800.

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.