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# TREASURY NEWS

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Department of the Treasury • Bureau of the Fiscal Service



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202-504-3550

## **TREASURY ANNOUNCES SMALL-VALUE BUYBACK OPERATION**

Treasury will conduct a small-value buyback operation on April 19, 2017.

Treasury is conducting this small-value buyback to ensure operational readiness of its buyback infrastructure. This operation should not be viewed by market participants as a precursor or signal of any pending policy changes regarding Treasury's use of buybacks more broadly.

This debt buyback operation will be conducted by Treasury's fiscal agent, the Federal Reserve Bank of New York (FRBNY), using its FedTrade system. Only primary dealers, as designated by the FRBNY, may submit offers in this buyback operation.

Details regarding the small-value buyback operation are available on the TreasuryDirect website:  
[http://www.treasurydirect.gov/instit/annceresult/buybacks/buybacks\\_ance.htm](http://www.treasurydirect.gov/instit/annceresult/buybacks/buybacks_ance.htm)

FAQs regarding the small-value buyback operation are available on the TreasuryDirect website:  
[http://www.treasurydirect.gov/instit/annceresult/buybacks/faqs\\_buybacks.htm](http://www.treasurydirect.gov/instit/annceresult/buybacks/faqs_buybacks.htm)