

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
January 03, 2017

CONTACT: Treasury Securities Services  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796KQ1
High Rate <sup>1</sup>		0.530%
Allotted at High Price		18.30%
Investment Rate <sup>2</sup>		99.866028
		0.538%
Median Rate <sup>3</sup>		0.510%
Low Rate <sup>4</sup>		0.490%
Issue Date		January 05, 2017
Maturity Date		April 06, 2017
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$125,283,822,000	\$33,470,847,000
Noncompetitive	\$429,400,600	\$429,400,600
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$125,813,222,600</b>	<b>\$34,000,247,600<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$125,813,222,600</b>	<b>\$34,000,247,600</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$97,850,000,000	\$15,094,100,000
Direct Bidder <sup>8</sup>	\$7,385,000,000	\$3,717,025,000
Indirect Bidder <sup>9</sup>	\$20,048,822,000	\$14,659,722,000
<b>Total Competitive</b>	<b>\$125,283,822,000</b>	<b>\$33,470,847,000</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: \$125,813,222,600/\$34,000,247,600 = 3.70

<sup>6</sup>Awards to TreasuryDirect = \$255,427,600.

<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.