

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		364-Day Bill
CUSIP Number		912796LC1
High Rate ¹		0.870%
Allotted at High Price		13.09%
Investment Rate ²		99.120333
		0.888%
Median Rate ³		0.850%
Low Rate ⁴		0.830%
Issue Date		January 05, 2017
Maturity Date		January 04, 2018
	Tendered	Accepted
Competitive	\$67,710,000,000	\$19,823,430,000
Noncompetitive	\$176,626,700	\$176,626,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$67,886,626,700	\$20,000,056,700⁶
SOMA	\$0	\$0
Total	\$67,886,626,700	\$20,000,056,700
	Tendered	Accepted
Primary Dealer ⁷	\$54,620,000,000	\$9,490,705,000
Direct Bidder ⁸	\$1,470,000,000	\$380,000,000
Indirect Bidder ⁹	\$11,620,000,000	\$9,952,725,000
Total Competitive	\$67,710,000,000	\$19,823,430,000

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: $\$67,886,626,700 / \$20,000,056,700 = 3.39$

⁶Awards to TreasuryDirect = \$78,177,000.

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.