

# 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		28-Day Bill
CUSIP Number		912796KH1
High Rate <sup>1</sup>		0.520%
Allotted at High Price		48.69%
Investment Rate <sup>2</sup>		99.959556
		0.527%
Median Rate <sup>3</sup>		0.505%
Low Rate <sup>4</sup>		0.450%
Issue Date		January 19, 2017
Maturity Date		February 16, 2017
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$158,802,445,700	\$44,605,538,200
Noncompetitive	\$294,859,800	\$294,859,800
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$159,197,305,500</b>	<b>\$45,000,398,000<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$159,197,305,500</b>	<b>\$45,000,398,000</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$131,040,000,000	\$25,576,355,000
Direct Bidder <sup>8</sup>	\$4,500,000,000	\$800,000,000
Indirect Bidder <sup>9</sup>	\$23,262,445,700	\$18,229,183,200
<b>Total Competitive</b>	<b>\$158,802,445,700</b>	<b>\$44,605,538,200</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: \$159,197,305,500/\$45,000,398,000 = 3.54

<sup>6</sup>Awards to TreasuryDirect = \$189,931,800.

<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.