

# 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		182-Day Bill
CUSIP Number		912796LL1
High Rate <sup>1</sup>		0.600%
Allotted at High Price		65.53%
Investment Rate <sup>2</sup>		99.696667
		0.610%
Median Rate <sup>3</sup>		0.585%
Low Rate <sup>4</sup>		0.560%
Issue Date		January 26, 2017
Maturity Date		July 27, 2017
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$101,926,064,000	\$26,600,748,000
Noncompetitive	\$399,382,400	\$399,382,400
FIMA (Noncompetitive)	\$1,000,000,000	\$1,000,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$103,325,446,400</b>	<b>\$28,000,130,400<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$103,325,446,400</b>	<b>\$28,000,130,400</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$84,580,000,000	\$13,297,605,000
Direct Bidder <sup>8</sup>	\$3,965,000,000	\$849,507,000
Indirect Bidder <sup>9</sup>	\$13,381,064,000	\$12,453,636,000
<b>Total Competitive</b>	<b>\$101,926,064,000</b>	<b>\$26,600,748,000</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: \$103,325,446,400/\$28,000,130,400 = 3.69

<sup>6</sup>Awards to TreasuryDirect = \$232,636,800.

<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.