

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 20, 2017

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796JX8
High Rate ¹		0.760%
Allotted at High Price		41.98%
Investment Rate ²		99.807889
		0.772%
Median Rate ³		0.730%
Low Rate ⁴		0.700%
Issue Date		March 23, 2017
Maturity Date		June 22, 2017
	Tendered	Accepted
Competitive	\$119,607,677,500	\$38,307,441,500
Noncompetitive	\$492,933,300	\$492,933,300
FIMA (Noncompetitive)	\$200,000,000	\$200,000,000
Subtotal ⁵	\$120,300,610,800	\$39,000,374,800⁶
SOMA	\$0	\$0
Total	\$120,300,610,800	\$39,000,374,800
	Tendered	Accepted
Primary Dealer ⁷	\$104,340,000,000	\$24,050,340,000
Direct Bidder ⁸	\$4,345,460,000	\$3,845,460,000
Indirect Bidder ⁹	\$10,922,217,500	\$10,411,641,500
Total Competitive	\$119,607,677,500	\$38,307,441,500

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: \$120,300,610,800/\$39,000,374,800 = 3.08

⁶Awards to TreasuryDirect = \$259,694,600.

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.