

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 05, 2017

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796LW7
High Rate ¹		1.300%
Allotted at High Price		21.47%
Investment Rate ²		99.898889
		1.319%
Median Rate ³		1.215%
Low Rate ⁴		1.000%
Issue Date		September 07, 2017
Maturity Date		October 05, 2017
	Tendered	Accepted
Competitive	\$60,390,457,000	\$19,554,180,000
Noncompetitive	\$445,822,500	\$445,822,500
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$60,836,279,500	\$20,000,002,500⁶
SOMA	\$0	\$0
Total	\$60,836,279,500	\$20,000,002,500
	Tendered	Accepted
Primary Dealer ⁷	\$51,151,000,000	\$11,442,315,000
Direct Bidder ⁸	\$4,330,000,000	\$3,302,408,000
Indirect Bidder ⁹	\$4,909,457,000	\$4,809,457,000
Total Competitive	\$60,390,457,000	\$19,554,180,000

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: \$60,836,279,500/\$20,000,002,500 = 3.04

⁶Awards to TreasuryDirect = \$289,328,500.

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.