

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
September 13, 2016

CONTACT: Treasury Securities Services  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill
CUSIP Number	912796HJ1
High Rate <sup>1</sup>	0.250%
Allotted at High Price	15.41%
Investment Rate <sup>1</sup>	99.980556
	0.254%
Median Rate <sup>3</sup>	0.235%
Low Rate <sup>4</sup>	0.200%
Issue Date	September 15, 2016
Maturity Date	October 13, 2016

	Tendered	Accepted
Competitive	\$131,095,283,000	\$34,561,848,000
Noncompetitive	\$338,551,800	\$338,551,800
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$131,533,834,800</b>	<b>\$35,000,399,800<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$131,533,834,800</b>	<b>\$35,000,399,800</b>

	Tendered	Accepted
Primary Dealer <sup>7</sup>	\$115,250,000,000	\$20,831,810,000
Direct Bidder <sup>8</sup>	\$3,455,465,000	\$2,936,285,000
Indirect Bidder <sup>9</sup>	\$12,389,818,000	\$10,793,753,000
<b>Total Competitive</b>	<b>\$131,095,283,000</b>	<b>\$34,561,848,000</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:  $\$131,533,834,800 / \$35,000,399,800 = 3.76$

<sup>6</sup>Awards to TreasuryDirect = \$242,425,100.

<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.

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## TREASURY AUCTION RESULTS

Term and Type of Security	364-Day Bill
CUSIP Number	912796KL2
High Rate <sup>1</sup>	0.630%
Allotted at High Price	62.72%
Investment Rate <sup>1</sup>	99.363000
	0.642%
Median Rate <sup>2</sup>	0.610%
Low Rate <sup>4</sup>	0.590%
Issue Date	September 15, 2016
Maturity Date	September 14, 2017

	Tendered	Accepted
Competitive	\$69,347,000,000	\$19,817,600,000
Noncompetitive	\$180,968,900	\$180,968,900
FIMA (Noncompetitive)	\$1,700,000	\$1,700,000
Subtotal <sup>5</sup>	<u>\$69,529,668,900</u>	<u>\$20,000,268,900<sup>6</sup></u>
SOMA	\$0	\$0
<b>Total</b>	<u>\$69,529,668,900</u>	<u>\$20,000,268,900</u>
	Tendered	Accepted
Primary Dealer <sup>7</sup>	\$57,896,000,000	\$10,793,040,000
Direct Bidder <sup>8</sup>	\$675,000,000	\$385,000,000
Indirect Bidder <sup>9</sup>	\$10,776,000,000	\$8,639,560,000
<b>Total Competitive</b>	<u>\$69,347,000,000</u>	<u>\$19,817,600,000</u>

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<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:  $\$69,529,668,900 / \$20,000,268,900 = 3.48$

<sup>6</sup>Awards to TreasuryDirect = \$99,822,400.

<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.

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## TREASURY AUCTION RESULTS

Term and Type of Security	29-Year 11-Month Bond
CUSIP Number	912810RT7
Series	Bonds of August 2046
Interest Rate	2-1/4%
High Yield <sup>1</sup>	2.475%
Allotted at High	87.33%
Price	95.262459
Accrued Interest per \$1,000	\$1.89538
Median Yield <sup>2</sup>	2.400%
Low Yield <sup>3</sup>	2.188%
Issue Date	September 15, 2016
Maturity Date	August 15, 2046
Original Issue Date	August 15, 2016
Dated Date	August 15, 2016

	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$25,528,661,000	\$11,981,287,900
Noncompetitive	\$18,729,900	\$18,729,900
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$25,547,390,900</b>	<b>\$12,000,017,800<sup>5</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$25,547,390,900</b>	<b>\$12,000,017,800</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$17,345,300,000	\$4,489,864,800
Direct Bidder <sup>7</sup>	\$980,000,000	\$549,493,200
Indirect Bidder <sup>8</sup>	\$7,203,361,000	\$6,941,929,900
<b>Total Competitive</b>	<b>\$25,528,661,000</b>	<b>\$11,981,287,900</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio:  $\$25,547,390,900 / \$12,000,017,800 = 2.13$

<sup>5</sup>Awards to TreasuryDirect = \$902,900.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</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.