

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
January 30, 2018

CONTACT: Treasury Securities Services  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	364-Day Bill	
CUSIP Number	912796PP8	
High Rate <sup>1</sup>	1.830%	
Allotted at High Price	61.09%	
Investment Rate <sup>2</sup>	98.149667	
	1.882%	
Median Rate <sup>3</sup>	1.810%	
Low Rate <sup>4</sup>	1.780%	
Issue Date	February 01, 2018	
Maturity Date	January 31, 2019	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$66,711,600,000	\$19,548,483,000
Noncompetitive	\$451,850,600	\$451,850,600
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$67,163,450,600</b>	<b>\$20,000,333,600<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$67,163,450,600</b>	<b>\$20,000,333,600</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$54,715,000,000	\$10,532,712,500
Direct Bidder <sup>8</sup>	\$1,790,000,000	\$1,616,926,500
Indirect Bidder <sup>9</sup>	\$10,206,600,000	\$7,398,844,000
<b>Total Competitive</b>	<b>\$66,711,600,000</b>	<b>\$19,548,483,000</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: \$67,163,450,600/\$20,000,333,600 = 3.36

<sup>6</sup>Awards to TreasuryDirect = \$228,613,300.

<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.