

# 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		28-Day Bill
CUSIP Number		912796NU9
High Rate <sup>1</sup>		1.480%
Allotted at High Price		46.82%
Investment Rate <sup>2</sup>		99.884889
		1.502%
Median Rate <sup>3</sup>		1.430%
Low Rate <sup>4</sup>		1.370%
Issue Date		February 08, 2018
Maturity Date		March 08, 2018
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$46,312,458,400	\$13,855,773,400
Noncompetitive	\$608,276,400	\$608,276,400
FIMA (Noncompetitive)	\$536,000,000	\$536,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$47,456,734,800</b>	<b>\$15,000,049,800<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$47,456,734,800</b>	<b>\$15,000,049,800</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$40,725,000,000	\$10,027,740,000
Direct Bidder <sup>8</sup>	\$2,400,000,000	\$2,100,575,000
Indirect Bidder <sup>9</sup>	\$3,187,458,400	\$1,727,458,400
<b>Total Competitive</b>	<b>\$46,312,458,400</b>	<b>\$13,855,773,400</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: \$47,456,734,800/\$15,000,049,800 = 3.16

<sup>6</sup>Awards to TreasuryDirect = \$404,867,400.

<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.