

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
February 27, 2018

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796LS6
High Rate ¹		1.495%
Allotted at High Price		20.24%
Investment Rate ²		99.883722
		1.518%
Median Rate ³		1.440%
Low Rate ⁴		1.400%
Issue Date		March 01, 2018
Maturity Date		March 29, 2018
	Tendered	Accepted
Competitive	\$166,812,472,500	\$59,042,832,500
Noncompetitive	\$630,177,600	\$630,177,600
FIMA (Noncompetitive)	\$327,000,000	\$327,000,000
Subtotal ⁵	\$167,769,650,100	\$60,000,010,100⁶
SOMA	\$0	\$0
Total	\$167,769,650,100	\$60,000,010,100
	Tendered	Accepted
Primary Dealer ⁷	\$138,800,000,000	\$32,130,360,000
Direct Bidder ⁸	\$5,700,000,000	\$5,500,000,000
Indirect Bidder ⁹	\$22,312,472,500	\$21,412,472,500
Total Competitive	\$166,812,472,500	\$59,042,832,500

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: \$167,769,650,100/\$60,000,010,100 = 2.80

⁶Awards to TreasuryDirect = \$435,688,600.

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.