

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 12, 2018

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	9-Year 11-Month Note	
CUSIP Number	9128283W8	
Series	B-2028	
Interest Rate	2-3/4%	
High Yield ¹	2.889%	
Allotted at High	43.16%	
Price	98.805633	
Accrued Interest per \$1,000	\$2.12707	
Median Yield ²	2.850%	
Low Yield ³	2.781%	
Issue Date	March 15, 2018	
Maturity Date	February 15, 2028	
Original Issue Date	February 15, 2018	
Dated Date	February 15, 2018	
	Tendered	Accepted
Competitive	\$52,396,040,000	\$20,983,754,000
Noncompetitive	\$16,251,900	\$16,251,900
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$52,412,291,900	\$21,000,005,900⁵
SOMA	\$0	\$0
Total	\$52,412,291,900	\$21,000,005,900
	Tendered	Accepted
Primary Dealer ⁶	\$31,523,000,000	\$5,726,580,000
Direct Bidder ⁷	\$2,528,000,000	\$1,358,896,000
Indirect Bidder ⁸	\$18,345,040,000	\$13,898,278,000
Total Competitive	\$52,396,040,000	\$20,983,754,000

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: $\$52,412,291,900 / \$21,000,005,900 = 2.50$

⁵Awards to TreasuryDirect = \$7,077,900.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.