

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 13, 2018

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	29-Year 11-Month Bond	
CUSIP Number	912810SA7	
Series	Bonds of February 2048	
Interest Rate	3%	
High Yield ¹	3.109%	
Allotted at High	38.47%	
Price	97.883828	
Accrued Interest per \$1,000	\$2.32044	
Median Yield ²	3.075%	
Low Yield ³	3.010%	
Issue Date	March 15, 2018	
Maturity Date	February 15, 2048	
Original Issue Date	February 15, 2018	
Dated Date	February 15, 2018	
	Tendered	Accepted
Competitive	\$30,981,295,000	\$12,995,571,000
Noncompetitive	\$4,430,700	\$4,430,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$30,985,725,700	\$13,000,001,700⁵
SOMA	\$0	\$0
Total	\$30,985,725,700	\$13,000,001,700
	Tendered	Accepted
Primary Dealer ⁶	\$18,291,000,000	\$3,548,000,000
Direct Bidder ⁷	\$2,522,000,000	\$1,917,000,000
Indirect Bidder ⁸	\$10,168,295,000	\$7,530,571,000
Total Competitive	\$30,981,295,000	\$12,995,571,000

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: $\$30,985,725,700 / \$13,000,001,700 = 2.38$

⁵Awards to TreasuryDirect = \$1,449,700.

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.