

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
June 18, 2018

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796PZ6
High Rate ¹		1.900%
Allotted at High Price		79.88%
Investment Rate ²		99.519722
		1.936%
Median Rate ³		1.880%
Low Rate ⁴		1.850%
Issue Date		June 21, 2018
Maturity Date		September 20, 2018
	Tendered	Accepted
Competitive	\$148,213,875,000	\$46,670,449,200
Noncompetitive	\$927,762,700	\$927,762,700
FIMA (Noncompetitive)	\$402,000,000	\$402,000,000
Subtotal ⁵	\$149,543,637,700	\$48,000,211,900⁶
SOMA	\$0	\$0
Total	\$149,543,637,700	\$48,000,211,900
	Tendered	Accepted
Primary Dealer ⁷	\$115,710,000,000	\$22,646,820,000
Direct Bidder ⁸	\$3,230,000,000	\$2,219,940,000
Indirect Bidder ⁹	\$29,273,875,000	\$21,803,689,200
Total Competitive	\$148,213,875,000	\$46,670,449,200

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: \$149,543,637,700/\$48,000,211,900 = 3.12

⁶Awards to TreasuryDirect = \$408,290,000.

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.