

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
June 25, 2018

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796QA0
High Rate ¹		1.900%
Allotted at High Price		90.39%
Investment Rate ²		99.519722
		1.936%
Median Rate ³		1.875%
Low Rate ⁴		1.850%
Issue Date		June 28, 2018
Maturity Date		September 27, 2018
	Tendered	Accepted
Competitive	\$137,000,699,000	\$46,127,457,000
Noncompetitive	\$873,212,900	\$873,212,900
FIMA (Noncompetitive)	\$1,000,000,000	\$1,000,000,000
Subtotal ⁵	\$138,873,911,900	\$48,000,669,900⁶
SOMA	\$0	\$0
Total	\$138,873,911,900	\$48,000,669,900
	Tendered	Accepted
Primary Dealer ⁷	\$113,030,000,000	\$24,477,285,000
Direct Bidder ⁸	\$3,490,000,000	\$2,630,390,000
Indirect Bidder ⁹	\$20,480,699,000	\$19,019,782,000
Total Competitive	\$137,000,699,000	\$46,127,457,000

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: \$138,873,911,900/\$48,000,669,900 = 2.89

⁶Awards to TreasuryDirect = \$371,140,900.

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.