

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 02, 2018

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796QB8
High Rate ¹		1.940%
Allotted at High Price		53.58%
Investment Rate ²		99.509611
		1.977%
Median Rate ³		1.900%
Low Rate ⁴		1.875%
Issue Date		July 05, 2018
Maturity Date		October 04, 2018
	Tendered	Accepted
Competitive	\$125,029,282,300	\$47,148,902,300
Noncompetitive	\$851,321,700	\$851,321,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$125,880,604,000	\$48,000,224,000⁶
SOMA	\$0	\$0
Total	\$125,880,604,000	\$48,000,224,000
	Tendered	Accepted
Primary Dealer ⁷	\$101,215,000,000	\$24,549,190,000
Direct Bidder ⁸	\$2,765,000,000	\$1,918,580,000
Indirect Bidder ⁹	\$21,049,282,300	\$20,681,132,300
Total Competitive	\$125,029,282,300	\$47,148,902,300

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: \$125,880,604,000/\$48,000,224,000 = 2.62

⁶Awards to TreasuryDirect = \$402,025,300.

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.