

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	29-Year 10-Month Bond	
CUSIP Number	912810SC3	
Series	Bonds of May 2048	
Interest Rate	3-1/8%	
High Yield <sup>1</sup>	2.958%	
Allotted at High	46.90%	
Price	103.289415	
Accrued Interest per \$1,000	\$5.26495	
Median Yield <sup>2</sup>	2.914%	
Low Yield <sup>3</sup>	2.688%	
Issue Date	July 16, 2018	
Maturity Date	May 15, 2048	
Original Issue Date	May 15, 2018	
Dated Date	May 15, 2018	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$32,713,362,000	\$13,995,064,000
Noncompetitive	\$4,936,500	\$4,936,500
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$32,718,298,500</b>	<b>\$14,000,000,500<sup>5</sup></b>
SOMA	\$54,415,100	\$54,415,100
<b>Total</b>	<b>\$32,772,713,600</b>	<b>\$14,054,415,600</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$20,165,000,000	\$3,890,000,000
Direct Bidder <sup>7</sup>	\$2,095,000,000	\$1,445,000,000
Indirect Bidder <sup>8</sup>	\$10,453,362,000	\$8,660,064,000
<b>Total Competitive</b>	<b>\$32,713,362,000</b>	<b>\$13,995,064,000</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio:  $\$32,718,298,500 / \$14,000,000,500 = 2.34$

<sup>5</sup>Awards to TreasuryDirect = \$3,617,500.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

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