

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 17, 2018

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		364-Day Bill
CUSIP Number		912796QR3
High Rate ¹		2.335%
Allotted at High Price		85.10%
Investment Rate ²		97.639056
		2.410%
Median Rate ³		2.310%
Low Rate ⁴		2.280%
Issue Date		July 19, 2018
Maturity Date		July 18, 2019
	Tendered	Accepted
Competitive	\$78,116,071,000	\$25,410,521,000
Noncompetitive	\$589,608,900	\$589,608,900
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$78,705,679,900	\$26,000,129,900⁶
SOMA	\$0	\$0
Total	\$78,705,679,900	\$26,000,129,900
	Tendered	Accepted
Primary Dealer ⁷	\$59,246,000,000	\$12,154,450,000
Direct Bidder ⁸	\$3,534,000,000	\$2,529,000,000
Indirect Bidder ⁹	\$15,336,071,000	\$10,727,071,000
Total Competitive	\$78,116,071,000	\$25,410,521,000

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: $\$78,705,679,900 / \$26,000,129,900 = 3.03$

⁶Awards to TreasuryDirect = \$235,180,900.

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.