

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796PD5
High Rate ¹		2.010%
Allotted at High Price		56.17%
Investment Rate ²		99.491917
		2.048%
Median Rate ³		1.980%
Low Rate ⁴		1.955%
Issue Date		August 09, 2018
Maturity Date		November 08, 2018
	Tendered	Accepted
Competitive	\$128,434,399,000	\$49,714,059,000
Noncompetitive	\$898,765,800	\$898,765,800
FIMA (Noncompetitive)	\$388,000,000	\$388,000,000
Subtotal ⁵	\$129,721,164,800	\$51,000,824,800⁶
SOMA	\$0	\$0
Total	\$129,721,164,800	\$51,000,824,800
	Tendered	Accepted
Primary Dealer ⁷	\$98,410,000,000	\$25,766,477,500
Direct Bidder ⁸	\$5,755,000,000	\$4,819,042,500
Indirect Bidder ⁹	\$24,269,399,000	\$19,128,539,000
Total Competitive	\$128,434,399,000	\$49,714,059,000

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: \$129,721,164,800/\$51,000,824,800 = 2.54

⁶Awards to TreasuryDirect = \$383,366,300.

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.