

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
August 13, 2018

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796QJ1
High Rate ¹		2.030%
Allotted at High Price		66.21%
Investment Rate ²		99.486861
		2.069%
Median Rate ³		2.010%
Low Rate ⁴		1.980%
Issue Date		August 16, 2018
Maturity Date		November 15, 2018
	Tendered	Accepted
Competitive	\$142,767,505,000	\$49,649,009,000
Noncompetitive	\$1,013,194,000	\$1,013,194,000
FIMA (Noncompetitive)	\$338,000,000	\$338,000,000
Subtotal ⁵	\$144,118,699,000	\$51,000,203,000⁶
SOMA	\$0	\$0
Total	\$144,118,699,000	\$51,000,203,000
	Tendered	Accepted
Primary Dealer ⁷	\$113,510,000,000	\$26,062,100,000
Direct Bidder ⁸	\$4,065,000,000	\$3,265,000,000
Indirect Bidder ⁹	\$25,192,505,000	\$20,321,909,000
Total Competitive	\$142,767,505,000	\$49,649,009,000

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: \$144,118,699,000/\$51,000,203,000 = 2.83

⁶Awards to TreasuryDirect = \$416,948,600.

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.