

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
August 14, 2018

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		364-Day Bill
CUSIP Number		912796QV4
High Rate ¹		2.365%
Allotted at High Price		99.07%
Investment Rate ²		97.608722
		2.442%
Median Rate ³		2.350%
Low Rate ⁴		2.320%
Issue Date		August 16, 2018
Maturity Date		August 15, 2019
	Tendered	Accepted
Competitive	\$82,853,212,000	\$25,334,037,000
Noncompetitive	\$666,123,000	\$666,123,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$83,519,335,000	\$26,000,160,000⁶
SOMA	\$0	\$0
Total	\$83,519,335,000	\$26,000,160,000
	Tendered	Accepted
Primary Dealer ⁷	\$62,745,000,000	\$12,850,235,000
Direct Bidder ⁸	\$4,485,000,000	\$3,210,000,000
Indirect Bidder ⁹	\$15,623,212,000	\$9,273,802,000
Total Competitive	\$82,853,212,000	\$25,334,037,000

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: $\$83,519,335,000 / \$26,000,160,000 = 3.21$

⁶Awards to TreasuryDirect = \$260,562,200.

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.