

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
August 27, 2018

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912796QL6	
High Rate ¹	2.080%	
Allotted at High Price	21.00%	
Investment Rate ²	99.474222	
	2.120%	
Median Rate ³	2.060%	
Low Rate ⁴	2.030%	
Issue Date	August 30, 2018	
Maturity Date	November 29, 2018	
	Tendered	Accepted
Competitive	\$145,927,725,500	\$49,049,275,500
Noncompetitive	\$960,816,600	\$960,816,600
FIMA (Noncompetitive)	\$990,000,000	\$990,000,000
Subtotal ⁵	\$147,878,542,100	\$51,000,092,100⁶
SOMA	\$0	\$0
Total	\$147,878,542,100	\$51,000,092,100
	Tendered	Accepted
Primary Dealer ⁷	\$119,675,000,000	\$26,123,700,000
Direct Bidder ⁸	\$3,715,000,000	\$2,751,750,000
Indirect Bidder ⁹	\$22,537,725,500	\$20,173,825,500
Total Competitive	\$145,927,725,500	\$49,049,275,500

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: \$147,878,542,100/\$51,000,092,100 = 2.90

⁶Awards to TreasuryDirect = \$401,912,600.

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.