

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 18, 2018

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796QD4
High Rate ¹		2.020%
Allotted at High Price		50.39%
Investment Rate ²		99.842889
		2.051%
Median Rate ³		1.990%
Low Rate ⁴		1.960%
Issue Date		September 20, 2018
Maturity Date		October 18, 2018
	Tendered	Accepted
Competitive	\$134,051,469,300	\$38,839,845,800
Noncompetitive	\$970,633,400	\$970,633,400
FIMA (Noncompetitive)	\$190,000,000	\$190,000,000
Subtotal ⁵	\$135,212,102,700	\$40,000,479,200⁶
SOMA	\$0	\$0
Total	\$135,212,102,700	\$40,000,479,200
	Tendered	Accepted
Primary Dealer ⁷	\$106,300,000,000	\$15,235,725,000
Direct Bidder ⁸	\$4,375,000,000	\$3,325,780,000
Indirect Bidder ⁹	\$23,376,469,300	\$20,278,340,800
Total Competitive	\$134,051,469,300	\$38,839,845,800

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: \$135,212,102,700/\$40,000,479,200 = 3.38

⁶Awards to TreasuryDirect = \$698,032,400.

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.