

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 25, 2018

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		5-Year Note
CUSIP Number		9128285D8
Series		AD-2023
Interest Rate		2-7/8%
High Yield ¹		2.997%
Allotted at High		44.70%
Price		99.437571
Accrued Interest per \$1,000		\$0.07898
Median Yield ²		2.966%
Low Yield ³		2.880%
Issue Date		October 01, 2018
Maturity Date		September 30, 2023
Original Issue Date		October 01, 2018
Dated Date		September 30, 2018
	Tendered	Accepted
Competitive	\$90,909,500,000	\$37,961,268,000
Noncompetitive	\$38,778,700	\$38,778,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$90,948,278,700	\$38,000,046,700⁵
SOMA	\$0	\$0
Total	\$90,948,278,700	\$38,000,046,700
	Tendered	Accepted
Primary Dealer ⁶	\$59,354,000,000	\$12,495,168,000
Direct Bidder ⁷	\$5,036,000,000	\$3,501,000,000
Indirect Bidder ⁸	\$26,519,500,000	\$21,965,100,000
Total Competitive	\$90,909,500,000	\$37,961,268,000

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: $\$90,948,278,700 / \$38,000,046,700 = 2.39$

⁵Awards to TreasuryDirect = \$20,396,700.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.