

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796QF9
High Rate <sup>1</sup>		2.105%
Allotted at High Price		74.75%
Investment Rate <sup>2</sup>		99.836278
		2.138%
Median Rate <sup>3</sup>		2.090%
Low Rate <sup>4</sup>		2.070%
Issue Date		October 04, 2018
Maturity Date		November 01, 2018
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$123,699,930,300	\$38,935,081,600
Noncompetitive	\$1,064,970,300	\$1,064,970,300
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$124,764,900,600</b>	<b>\$40,000,051,900<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$124,764,900,600</b>	<b>\$40,000,051,900</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$102,078,300,000	\$19,758,112,500
Direct Bidder <sup>8</sup>	\$4,700,000,000	\$3,698,500,000
Indirect Bidder <sup>9</sup>	\$16,921,630,300	\$15,478,469,100
<b>Total Competitive</b>	<b>\$123,699,930,300</b>	<b>\$38,935,081,600</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$124,764,900,600/\$40,000,051,900 = 3.12

<sup>6</sup>Awards to TreasuryDirect = \$736,203,300.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.