

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
October 15, 2018

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912796QT9	
High Rate ¹	2.270%	
Allotted at High Price	41.44%	
Investment Rate ²	99.426194	
	2.315%	
Median Rate ³	2.235%	
Low Rate ⁴	2.190%	
Issue Date	October 18, 2018	
Maturity Date	January 17, 2019	
	Tendered	Accepted
Competitive	\$131,790,098,000	\$43,618,618,000
Noncompetitive	\$1,057,807,500	\$1,057,807,500
FIMA (Noncompetitive)	\$324,000,000	\$324,000,000
Subtotal ⁵	\$133,171,905,500	\$45,000,425,500⁶
SOMA	\$0	\$0
Total	\$133,171,905,500	\$45,000,425,500
	Tendered	Accepted
Primary Dealer ⁷	\$113,925,000,000	\$26,562,080,000
Direct Bidder ⁸	\$3,540,000,000	\$2,731,440,000
Indirect Bidder ⁹	\$14,325,098,000	\$14,325,098,000
Total Competitive	\$131,790,098,000	\$43,618,618,000

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: $\$133,171,905,500 / \$45,000,425,500 = 2.96$

⁶Awards to TreasuryDirect = \$450,514,000.

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.