

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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## TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796LN7
High Rate <sup>1</sup>		1.440%
Allotted at High Price		15.76%
Investment Rate <sup>2</sup>		99.888000
		1.462%
Median Rate <sup>3</sup>		1.360%
Low Rate <sup>4</sup>		1.250%
Issue Date		February 01, 2018
Maturity Date		March 01, 2018
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$68,405,648,000	\$24,448,568,000
Noncompetitive	\$551,530,300	\$551,530,300
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$68,957,178,300</b>	<b>\$25,000,098,300<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$68,957,178,300</b>	<b>\$25,000,098,300</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$61,825,000,000	\$18,652,160,000
Direct Bidder <sup>8</sup>	\$1,290,000,000	\$690,000,000
Indirect Bidder <sup>9</sup>	\$5,290,648,000	\$5,106,408,000
<b>Total Competitive</b>	<b>\$68,405,648,000</b>	<b>\$24,448,568,000</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: \$68,957,178,300/\$25,000,098,300 = 2.76

<sup>6</sup>Awards to TreasuryDirect = \$393,242,300.

<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.