

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
April 12, 2018

CONTACT: Treasury Securities Services  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	29-Year 10-Month Bond	
CUSIP Number	912810SA7	
Series	Bonds of February 2048	
Interest Rate	3%	
High Yield <sup>1</sup>	3.044%	
Allotted at High	41.80%	
Price	99.136422	
Accrued Interest per \$1,000	\$4.97238	
Median Yield <sup>2</sup>	2.999%	
Low Yield <sup>3</sup>	2.188%	
Issue Date	April 16, 2018	
Maturity Date	February 15, 2048	
Original Issue Date	February 15, 2018	
Dated Date	February 15, 2018	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$31,385,387,000	\$12,998,197,000
Noncompetitive	\$1,805,600	\$1,805,600
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$31,387,192,600</b>	<b>\$13,000,002,600<sup>5</sup></b>
SOMA	\$22,287,100	\$22,287,100
<b>Total</b>	<b>\$31,409,479,700</b>	<b>\$13,022,289,700</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$18,775,000,000	\$3,171,000,000
Direct Bidder <sup>7</sup>	\$2,546,000,000	\$1,896,000,000
Indirect Bidder <sup>8</sup>	\$10,064,387,000	\$7,931,197,000
<b>Total Competitive</b>	<b>\$31,385,387,000</b>	<b>\$12,998,197,000</b>

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

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio:  $\$31,387,192,600 / \$13,000,002,600 = 2.41$

<sup>5</sup>Awards to TreasuryDirect = \$828,600.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</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.