

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
June 19, 2018

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		364-Day Bill
CUSIP Number		912796QM4
High Rate ¹		2.275%
Allotted at High Price		10.52%
Investment Rate ²		97.699722
		2.347%
Median Rate ³		2.245%
Low Rate ⁴		2.220%
Issue Date		June 21, 2018
Maturity Date		June 20, 2019
	Tendered	Accepted
Competitive	\$87,966,410,000	\$25,356,974,000
Noncompetitive	\$541,487,200	\$541,487,200
FIMA (Noncompetitive)	\$101,700,000	\$101,700,000
Subtotal ⁵	\$88,609,597,200	\$26,000,161,200⁶
SOMA	\$0	\$0
Total	\$88,609,597,200	\$26,000,161,200
	Tendered	Accepted
Primary Dealer ⁷	\$67,335,000,000	\$11,947,800,000
Direct Bidder ⁸	\$2,780,000,000	\$1,758,156,000
Indirect Bidder ⁹	\$17,851,410,000	\$11,651,018,000
Total Competitive	\$87,966,410,000	\$25,356,974,000

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: $\$88,609,597,200 / \$26,000,161,200 = 3.41$

⁶Awards to TreasuryDirect = \$246,890,200.

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.