

# 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		912796MK2
High Rate <sup>1</sup>		1.815%
Allotted at High Price		12.62%
Investment Rate <sup>2</sup>		99.858833
		1.843%
Median Rate <sup>3</sup>		1.790%
Low Rate <sup>4</sup>		1.765%
Issue Date		June 21, 2018
Maturity Date		July 19, 2018
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$109,963,039,000	\$34,232,409,000
Noncompetitive	\$767,644,100	\$767,644,100
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$110,730,683,100</b>	<b>\$35,000,053,100<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$110,730,683,100</b>	<b>\$35,000,053,100</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$94,552,000,000	\$20,371,370,000
Direct Bidder <sup>8</sup>	\$5,700,000,000	\$4,150,000,000
Indirect Bidder <sup>9</sup>	\$9,711,039,000	\$9,711,039,000
<b>Total Competitive</b>	<b>\$109,963,039,000</b>	<b>\$34,232,409,000</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: \$110,730,683,100/\$35,000,053,100 = 3.16

<sup>6</sup>Awards to TreasuryDirect = \$572,163,500.

<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.