

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
July 10, 2018

CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796PU7
High Rate <sup>1</sup>		1.850%
Allotted at High Price		86.42%
Investment Rate <sup>2</sup>		99.856111
		1.878%
Median Rate <sup>3</sup>		1.830%
Low Rate <sup>4</sup>		1.810%
Issue Date		July 12, 2018
Maturity Date		August 09, 2018
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$109,860,234,800	\$34,104,566,800
Noncompetitive	\$895,736,500	\$895,736,500
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$110,755,971,300</b>	<b>\$35,000,303,300<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$110,755,971,300</b>	<b>\$35,000,303,300</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$91,905,000,000	\$19,997,600,000
Direct Bidder <sup>8</sup>	\$4,925,000,000	\$3,007,100,000
Indirect Bidder <sup>9</sup>	\$13,030,234,800	\$11,099,866,800
<b>Total Competitive</b>	<b>\$109,860,234,800</b>	<b>\$34,104,566,800</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: \$110,755,971,300/\$35,000,303,300 = 3.16

<sup>6</sup>Awards to TreasuryDirect = \$667,270,400.

<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.