

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
October 23, 2018

CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		9128285G1
Series		BH-2020
Interest Rate		2-7/8%
High Yield <sup>1</sup>		2.880%
Allotted at High		54.21%
Price		99.990350
Accrued Interest per \$1,000		None
Median Yield <sup>2</sup>		2.859%
Low Yield <sup>3</sup>		2.770%
Issue Date		October 31, 2018
Maturity Date		October 31, 2020
Original Issue Date		October 31, 2018
Dated Date		October 31, 2018
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$100,962,392,000	\$37,472,866,800
Noncompetitive	\$427,328,300	\$427,328,300
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
<b>Subtotal <sup>4</sup></b>	<b>\$101,489,720,300</b>	<b>\$38,000,195,100<sup>5</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$101,489,720,300</b>	<b>\$38,000,195,100</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$67,026,000,000	\$15,699,606,600
Direct Bidder <sup>7</sup>	\$3,860,000,000	\$2,060,000,000
Indirect Bidder <sup>8</sup>	\$30,076,392,000	\$19,713,260,200
<b>Total Competitive</b>	<b>\$100,962,392,000</b>	<b>\$37,472,866,800</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:  $\$101,489,720,300 / \$38,000,195,100 = 2.67$

<sup>5</sup>Awards to TreasuryDirect = \$185,838,000.

<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.