

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
November 26, 2018

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		9128285Q9
Series		BK-2020
Interest Rate		2-3/4%
High Yield ¹		2.836%
Allotted at High		2.49%
Price		99.833929
Accrued Interest per \$1,000		None
Median Yield ²		2.816%
Low Yield ³		2.720%
Issue Date		November 30, 2018
Maturity Date		November 30, 2020
Original Issue Date		November 30, 2018
Dated Date		November 30, 2018
	Tendered	Accepted
Competitive	\$103,006,235,000	\$38,562,886,000
Noncompetitive	\$337,191,300	\$337,191,300
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁴	\$103,443,426,300	\$39,000,077,300⁵
SOMA	\$3,424,779,900	\$3,424,779,900
Total	\$106,868,206,200	\$42,424,857,200
	Tendered	Accepted
Primary Dealer ⁶	\$67,321,000,000	\$13,744,165,000
Direct Bidder ⁷	\$9,350,000,000	\$7,513,486,000
Indirect Bidder ⁸	\$26,335,235,000	\$17,305,235,000
Total Competitive	\$103,006,235,000	\$38,562,886,000

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: $\$103,443,426,300 / \$39,000,077,300 = 2.65$

⁵Awards to TreasuryDirect = \$170,871,600.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.