

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 13, 2018

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	29-Year 11-Month Bond	
CUSIP Number	912810SE9	
Series	Bonds of November 2048	
Interest Rate	3-3/8%	
High Yield ¹	3.165%	
Allotted at High	5.35%	
Price	104.037595	
Accrued Interest per \$1,000	\$2.98343	
Median Yield ²	3.110%	
Low Yield ³	2.688%	
Issue Date	December 17, 2018	
Maturity Date	November 15, 2048	
Original Issue Date	November 15, 2018	
Dated Date	November 15, 2018	
	Tendered	Accepted
Competitive	\$36,918,385,000	\$15,995,815,500
Noncompetitive	\$4,193,700	\$4,193,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$36,922,578,700	\$16,000,009,200⁵
SOMA	\$0	\$0
Total	\$36,922,578,700	\$16,000,009,200
	Tendered	Accepted
Primary Dealer ⁶	\$22,186,000,000	\$3,528,025,000
Direct Bidder ⁷	\$2,494,000,000	\$1,844,000,000
Indirect Bidder ⁸	\$12,238,385,000	\$10,623,790,500
Total Competitive	\$36,918,385,000	\$15,995,815,500

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: $\$36,922,578,700 / \$16,000,009,200 = 2.31$

⁵Awards to TreasuryDirect = \$1,651,700.

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.