

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 24, 2018

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		9128285S5
Series		BL-2020
Interest Rate		2-1/2%
High Yield ¹		2.619%
Allotted at High		12.56%
Price		99.769592
Accrued Interest per \$1,000		None
Median Yield ²		2.582%
Low Yield ³		2.400%
Issue Date		December 31, 2018
Maturity Date		December 31, 2020
Original Issue Date		December 31, 2018
Dated Date		December 31, 2018
	Tendered	Accepted
Competitive	\$91,811,630,000	\$39,523,090,000
Noncompetitive	\$376,993,900	\$376,993,900
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁴	\$92,288,623,900	\$40,000,083,900⁵
SOMA	\$0	\$0
Total	\$92,288,623,900	\$40,000,083,900
	Tendered	Accepted
Primary Dealer ⁶	\$68,037,000,000	\$18,648,460,000
Direct Bidder ⁷	\$4,802,000,000	\$3,102,000,000
Indirect Bidder ⁸	\$18,972,630,000	\$17,772,630,000
Total Competitive	\$91,811,630,000	\$39,523,090,000

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: \$92,288,623,900/\$40,000,083,900 = 2.31

⁵Awards to TreasuryDirect = \$183,558,300.

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.