

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 31, 2018

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	183-Day Bill	
CUSIP Number	912796RW1	
High Rate ¹	2.505%	
Allotted at High Price	89.63%	
Investment Rate ²	98.726625	
	2.573%	
Median Rate ³	2.465%	
Low Rate ⁴	2.420%	
Issue Date	January 03, 2019	
Maturity Date	July 05, 2019	
	Tendered	Accepted
Competitive	\$103,559,057,000	\$34,343,687,000
Noncompetitive	\$675,914,000	\$675,914,000
FIMA (Noncompetitive)	\$980,400,000	\$980,400,000
Subtotal ⁵	\$105,215,371,000	\$36,000,001,000⁶
SOMA	\$0	\$0
Total	\$105,215,371,000	\$36,000,001,000
	Tendered	Accepted
Primary Dealer ⁷	\$84,040,000,000	\$16,074,630,000
Direct Bidder ⁸	\$1,810,000,000	\$960,000,000
Indirect Bidder ⁹	\$17,709,057,000	\$17,309,057,000
Total Competitive	\$103,559,057,000	\$34,343,687,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$105,215,371,000/\$36,000,001,000 = 2.92

⁶Awards to TreasuryDirect = \$301,778,100.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.