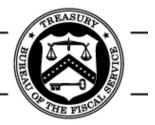
TREASURY NEWS



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 CUSIP Number		364-Day Bill 912796RT8
High Rate ¹		2.545%
Allotted at High		62.17%
Price		97.426722
Investment Rate ²		2.631%
Median Rate ³		2.510%
Low Rate ⁴		2.480%
Issue Date	January 03, 2019	
Maturity Date		January 02, 2020
	Tendered	Accepted
Competitive	\$80,769,784,000	\$25,437,466,000
Noncompetitive	\$562,625,400	\$562,625,400
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$81,332,409,400	\$26,000,091,400
SOMA	\$0	\$0
Total	\$81,332,409,400	\$26,000,091,400
	Tendered	Accepted
Primary Dealer ⁷	\$66,790,000,000	\$13,252,257,000
Direct Bidder ⁸	\$2,730,000,000	\$1,980,000,000
Indirect Bidder ⁹	\$11,249,784,000	\$10,205,209,000
Total Competitive	\$80,769,784,000	\$25,437,466,000

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: \$81,332,409,400/\$26,000,091,400 = 3.13

⁶Awards to TreasuryDirect = \$229,457,900.

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.