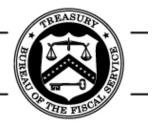
## TREASURY NEWS



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 <sup>1</sup>		2.545%
Allotted at High		62.17%
Price		97.426722
Investment Rate <sup>2</sup>		2.631%
Median Rate <sup>3</sup>		2.510%
Low Rate <sup>4</sup>		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 <sup>5</sup>	\$81,332,409,400	\$26,000,091,400
SOMA	\$0	\$0
Total	\$81,332,409,400	\$26,000,091,400
	Tendered	Accepted
Primary Dealer <sup>7</sup>	\$66,790,000,000	\$13,252,257,000
Direct Bidder <sup>8</sup>	\$2,730,000,000	\$1,980,000,000
Indirect Bidder <sup>9</sup>	\$11,249,784,000	\$10,205,209,000
Total Competitive	\$80,769,784,000	\$25,437,466,000

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>&</sup>lt;sup>5</sup>Bid-to-Cover Ratio: \$81,332,409,400/\$26,000,091,400 = 3.13

<sup>&</sup>lt;sup>6</sup>Awards to TreasuryDirect = \$229,457,900.

<sup>&</sup>lt;sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>&</sup>lt;sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>&</sup>lt;sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.