
TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



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LIVE SMALL-VALUE CONTINGENCY AUCTION OPERATION 9-YEAR 11-MONTH NOTE (9128286T2)

The Treasury Department announced on May 1, 2019, its intent to conduct a live small-value contingency auction operation in the second calendar quarter of 2019. Treasury believes that it is prudent to regularly test its contingency auction infrastructure. This small-value contingency auction operation will be on June 21, 2019.

This will be a 9-year 11-month note auction. For this live small-value contingency auction operation, the following conditions apply:

- Bids shall be submitted by telephone to Treasury's fiscal agent the Federal Reserve Bank of New York (FRBNY).
- Only primary dealers, as designated by FRBNY, may submit bids.
- Each primary dealer can submit up to 5 competitive bids.
- Net long position (NLP) reporting will not be required for this coupon.
- Each competitive bid must be at a separate yield.
- Customer bids will not be accepted.
- Noncompetitive tenders, including FIMA tenders, will not be accepted.
- SOMA will be accepted.

The live small-value contingency auction operation will be governed by the terms and conditions set forth in the Uniform Offering Circular for the Sale and Issue of Marketable Book-Entry Treasury Bills, Notes, and Bonds (31 CFR Part 356, as amended), and the offering announcement. If anything in the auction announcement differs from the Uniform Offering Circular, the auction announcement will control. The note offering announcement will be available at 9:30 AM Eastern Time Friday, June 21.