

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
February 25, 2019

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		9128286D7
Series		AX-2021
Interest Rate		2-1/2%
High Yield ¹		2.503%
Allotted at High		98.97%
Price		99.994183
Accrued Interest per \$1,000		None
Median Yield ²		2.485%
Low Yield ³		2.400%
Issue Date		February 28, 2019
Maturity Date		February 28, 2021
Original Issue Date		February 28, 2019
Dated Date		February 28, 2019
	Tendered	Accepted
Competitive	\$99,693,040,000	\$39,512,863,600
Noncompetitive	\$287,190,000	\$287,190,000
FIMA (Noncompetitive)	\$200,000,000	\$200,000,000
Subtotal ⁴	\$100,180,230,000	\$40,000,053,600⁵
SOMA	\$1,925,030,500	\$1,925,030,500
Total	\$102,105,260,500	\$41,925,084,100
	Tendered	Accepted
Primary Dealer ⁶	\$68,218,000,000	\$15,330,790,000
Direct Bidder ⁷	\$10,446,000,000	\$8,946,000,000
Indirect Bidder ⁸	\$21,029,040,000	\$15,236,073,600
Total Competitive	\$99,693,040,000	\$39,512,863,600

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: $\$100,180,230,000 / \$40,000,053,600 = 2.50$

⁵Awards to TreasuryDirect = \$136,348,100.

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.