

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 26, 2019

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		364-Day Bill
CUSIP Number		912796SH3
High Rate ¹		2.360%
Allotted at High Price		18.24%
Investment Rate ²		97.613778
		2.443%
Median Rate ³		2.340%
Low Rate ⁴		2.310%
Issue Date		March 28, 2019
Maturity Date		March 26, 2020
	Tendered	Accepted
Competitive	\$95,333,357,000	\$25,293,248,200
Noncompetitive	\$703,902,800	\$703,902,800
FIMA (Noncompetitive)	\$3,200,000	\$3,200,000
Subtotal ⁵	\$96,040,459,800	\$26,000,351,000⁶
SOMA	\$0	\$0
Total	\$96,040,459,800	\$26,000,351,000
	Tendered	Accepted
Primary Dealer ⁷	\$70,290,000,000	\$12,282,840,000
Direct Bidder ⁸	\$2,500,000,000	\$1,850,000,000
Indirect Bidder ⁹	\$22,543,357,000	\$11,160,408,200
Total Competitive	\$95,333,357,000	\$25,293,248,200

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: $\$96,040,459,800 / \$26,000,351,000 = 3.69$

⁶Awards to TreasuryDirect = \$253,761,000.

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.