

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
April 11, 2019

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		56-Day Bill
CUSIP Number		912796VF3
High Rate <sup>1</sup>		2.375%
Allotted at High Price		58.85%
Investment Rate <sup>2</sup>		99.630556
		2.424%
Median Rate <sup>3</sup>		2.350%
Low Rate <sup>4</sup>		2.320%
Issue Date		April 16, 2019
Maturity Date		June 11, 2019
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$104,262,725,000	\$34,766,187,500
Noncompetitive	\$234,195,200	\$234,195,200
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$104,496,920,200</b>	<b>\$35,000,382,700<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$104,496,920,200</b>	<b>\$35,000,382,700</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$89,025,000,000	\$23,032,212,500
Direct Bidder <sup>8</sup>	\$1,950,000,000	\$1,100,000,000
Indirect Bidder <sup>9</sup>	\$13,287,725,000	\$10,633,975,000
<b>Total Competitive</b>	<b>\$104,262,725,000</b>	<b>\$34,766,187,500</b>

<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>5</sup>Bid-to-Cover Ratio: \$104,496,920,200/\$35,000,382,700 = 2.99

<sup>6</sup>Awards to TreasuryDirect = \$132,415,100.

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

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

<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.