

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796VF3
High Rate ¹		2.385%
Allotted at High Price		99.22%
Investment Rate ²		99.814500
		2.429%
Median Rate ³		2.360%
Low Rate ⁴		2.330%
Issue Date		May 14, 2019
Maturity Date		June 11, 2019
	Tendered	Accepted
Competitive	\$139,973,749,800	\$48,381,629,800
Noncompetitive	\$1,518,737,900	\$1,518,737,900
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$141,592,487,700	\$50,000,367,700⁶
SOMA	\$0	\$0
Total	\$141,592,487,700	\$50,000,367,700
	Tendered	Accepted
Primary Dealer ⁷	\$115,630,000,000	\$27,464,010,000
Direct Bidder ⁸	\$1,900,000,000	\$1,197,660,000
Indirect Bidder ⁹	\$22,443,749,800	\$19,719,959,800
Total Competitive	\$139,973,749,800	\$48,381,629,800

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: \$141,592,487,700/\$50,000,367,700 = 2.83

⁶Awards to TreasuryDirect = \$1,123,469,900.

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.