

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 10, 2019

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		912828YF1
Series		AR-2022
Interest Rate		1-1/2%
High Yield ¹		1.573%
Allotted at High		74.98%
Price		99.787062
Accrued Interest per \$1,000		\$0.04121
Median Yield ²		1.540%
Low Yield ³		0.880%
Issue Date		September 16, 2019
Maturity Date		September 15, 2022
Original Issue Date		September 16, 2019
Dated Date		September 15, 2019
	Tendered	Accepted
Competitive	\$92,033,215,000	\$37,916,593,800
Noncompetitive	\$33,459,200	\$33,459,200
FIMA (Noncompetitive)	\$50,000,000	\$50,000,000
Subtotal ⁴	\$92,116,674,200	\$38,000,053,000⁵
SOMA	\$0	\$0
Total	\$92,116,674,200	\$38,000,053,000
	Tendered	Accepted
Primary Dealer ⁶	\$62,236,000,000	\$14,123,390,000
Direct Bidder ⁷	\$6,466,000,000	\$6,281,000,000
Indirect Bidder ⁸	\$23,331,215,000	\$17,512,203,800
Total Competitive	\$92,033,215,000	\$37,916,593,800

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: $\$92,116,674,200 / \$38,000,053,000 = 2.42$

⁵Awards to TreasuryDirect = \$17,304,200.

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.