

# 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		91-Day Bill
CUSIP Number		912796TC3
High Rate <sup>1</sup>		1.630%
Allotted at High Price		20.21%
Investment Rate <sup>2</sup>		99.587972
		1.664%
Median Rate <sup>3</sup>		1.615%
Low Rate <sup>4</sup>		1.590%
Issue Date		October 24, 2019
Maturity Date		January 23, 2020
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$134,316,230,000	\$43,974,203,000
Noncompetitive	\$1,026,066,900	\$1,026,066,900
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$135,342,296,900</b>	<b>\$45,000,269,900<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$135,342,296,900</b>	<b>\$45,000,269,900</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$95,225,000,000	\$13,879,987,500
Direct Bidder <sup>8</sup>	\$2,500,000,000	\$1,506,102,500
Indirect Bidder <sup>9</sup>	\$36,591,230,000	\$28,588,113,000
<b>Total Competitive</b>	<b>\$134,316,230,000</b>	<b>\$43,974,203,000</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: \$135,342,296,900/\$45,000,269,900 = 3.01

<sup>6</sup>Awards to TreasuryDirect = \$451,032,500.

<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.