

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
October 21, 2019

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912796SM2
High Rate ¹		1.600%
Allotted at High Price		35.53%
Investment Rate ²		99.191111
		1.640%
Median Rate ³		1.575%
Low Rate ⁴		1.545%
Issue Date		October 24, 2019
Maturity Date		April 23, 2020
	Tendered	Accepted
Competitive	\$113,689,947,700	\$41,037,364,700
Noncompetitive	\$763,080,800	\$763,080,800
FIMA (Noncompetitive)	\$200,000,000	\$200,000,000
Subtotal ⁵	\$114,653,028,500	\$42,000,445,500⁶
SOMA	\$0	\$0
Total	\$114,653,028,500	\$42,000,445,500
	Tendered	Accepted
Primary Dealer ⁷	\$90,045,000,000	\$20,242,720,000
Direct Bidder ⁸	\$1,765,000,000	\$1,131,977,000
Indirect Bidder ⁹	\$21,879,947,700	\$19,662,667,700
Total Competitive	\$113,689,947,700	\$41,037,364,700

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: \$114,653,028,500/\$42,000,445,500 = 2.73

⁶Awards to TreasuryDirect = \$341,789,500.

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.