

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		912828YP9
Series		BH-2021
Interest Rate		1-1/2%
High Yield <sup>1</sup>		1.594%
Allotted at High		92.62%
Price		99.815687
Accrued Interest per \$1,000		None
Median Yield <sup>2</sup>		1.560%
Low Yield <sup>3</sup>		0.880%
Issue Date		October 31, 2019
Maturity Date		October 31, 2021
Original Issue Date		October 31, 2019
Dated Date		October 31, 2019
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$107,712,675,000	\$39,893,161,200
Noncompetitive	\$106,903,100	\$106,903,100
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$107,819,578,100</b>	<b>\$40,000,064,300<sup>5</sup></b>
SOMA	\$4,182,016,500	\$4,182,016,500
<b>Total</b>	<b>\$112,001,594,600</b>	<b>\$44,182,080,800</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$67,033,000,000	\$12,453,000,000
Direct Bidder <sup>7</sup>	\$8,127,000,000	\$5,568,500,000
Indirect Bidder <sup>8</sup>	\$32,552,675,000	\$21,871,661,200
<b>Total Competitive</b>	<b>\$107,712,675,000</b>	<b>\$39,893,161,200</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio:  $\$107,819,578,100 / \$40,000,064,300 = 2.70$

<sup>5</sup>Awards to TreasuryDirect = \$47,737,100.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</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.