

# 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		182-Day Bill
CUSIP Number		912796SV2
High Rate <sup>1</sup>		1.550%
Allotted at High Price		96.62%
Investment Rate <sup>2</sup>		99.216389
		1.588%
Median Rate <sup>3</sup>		1.520%
Low Rate <sup>4</sup>		1.480%
Issue Date		December 19, 2019
Maturity Date		June 18, 2020
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$92,818,067,800	\$34,305,332,800
Noncompetitive	\$695,030,700	\$695,030,700
FIMA (Noncompetitive)	\$1,000,000,000	\$1,000,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$94,513,098,500</b>	<b>\$36,000,363,500<sup>6</sup></b>
SOMA	\$34,615,300	\$34,615,300
<b>Total</b>	<b>\$94,547,713,800</b>	<b>\$36,034,978,800</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$82,090,000,000	\$23,656,490,000
Direct Bidder <sup>8</sup>	\$1,330,000,000	\$1,252,465,000
Indirect Bidder <sup>9</sup>	\$9,398,067,800	\$9,396,377,800
<b>Total Competitive</b>	<b>\$92,818,067,800</b>	<b>\$34,305,332,800</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:  $\$94,513,098,500 / \$36,000,363,500 = 2.63$

<sup>6</sup>Awards to TreasuryDirect = \$304,515,700.

<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.