

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 23, 2019

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		912828YZ7
Series		BL-2021
Interest Rate		1-5/8%
High Yield ¹		1.653%
Allotted at High		4.42%
Price		99.945138
Accrued Interest per \$1,000		None
Median Yield ²		1.625%
Low Yield ³		1.450%
Issue Date		December 31, 2019
Maturity Date		December 31, 2021
Original Issue Date		December 31, 2019
Dated Date		December 31, 2019
	Tendered	Accepted
Competitive	\$91,921,555,000	\$39,734,202,000
Noncompetitive	\$165,843,700	\$165,843,700
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁴	\$92,187,398,700	\$40,000,045,700⁵
SOMA	\$3,764,622,900	\$3,764,622,900
Total	\$95,952,021,600	\$43,764,668,600
	Tendered	Accepted
Primary Dealer ⁶	\$60,230,000,000	\$12,812,376,000
Direct Bidder ⁷	\$8,909,000,000	\$8,524,000,000
Indirect Bidder ⁸	\$22,782,555,000	\$18,397,826,000
Total Competitive	\$91,921,555,000	\$39,734,202,000

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: $\$92,187,398,700 / \$40,000,045,700 = 2.30$

⁵Awards to TreasuryDirect = \$81,929,700.

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.