

# 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	912796RQ4	
High Rate <sup>1</sup>	2.400%	
Allotted at High Price	28.12%	
Investment Rate <sup>2</sup>	99.393333	
	2.448%	
Median Rate <sup>3</sup>	2.380%	
Low Rate <sup>4</sup>	2.350%	
Issue Date	February 14, 2019	
Maturity Date	May 16, 2019	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$131,505,695,000	\$43,445,739,000
Noncompetitive	\$1,158,497,200	\$1,158,497,200
FIMA (Noncompetitive)	\$396,000,000	\$396,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$133,060,192,200</b>	<b>\$45,000,236,200<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$133,060,192,200</b>	<b>\$45,000,236,200</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$103,175,000,000	\$20,354,620,000
Direct Bidder <sup>8</sup>	\$2,100,000,000	\$1,250,000,000
Indirect Bidder <sup>9</sup>	\$26,230,695,000	\$21,841,119,000
<b>Total Competitive</b>	<b>\$131,505,695,000</b>	<b>\$43,445,739,000</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: \$133,060,192,200/\$45,000,236,200 = 2.96

<sup>6</sup>Awards to TreasuryDirect = \$471,232,300.

<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.