

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



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## TREASURY AUCTION RESULTS

|                              |                         |                                     |
|------------------------------|-------------------------|-------------------------------------|
| Term and Type of Security    |                         | 10-Year Note                        |
| CUSIP Number                 |                         | 9128285M8                           |
| Series                       |                         | F-2028                              |
| Interest Rate                |                         | 3-1/8%                              |
| High Yield <sup>1</sup>      |                         | 3.209%                              |
| Allotted at High             |                         | 18.43%                              |
| Price                        |                         | 99.286291                           |
| Accrued Interest per \$1,000 |                         | None                                |
| Median Yield <sup>2</sup>    |                         | 3.165%                              |
| Low Yield <sup>3</sup>       |                         | 3.100%                              |
| Issue Date                   |                         | November 15, 2018                   |
| Maturity Date                |                         | November 15, 2028                   |
| Original Issue Date          |                         | November 15, 2018                   |
| Dated Date                   |                         | November 15, 2018                   |
|                              | <b>Tendered</b>         | <b>Accepted</b>                     |
| Competitive                  | \$68,399,240,000        | \$26,952,935,100                    |
| Noncompetitive               | \$47,182,000            | \$47,182,000                        |
| FIMA (Noncompetitive)        | \$0                     | \$0                                 |
| <b>Subtotal <sup>4</sup></b> | <b>\$68,446,422,000</b> | <b>\$27,000,117,100<sup>5</sup></b> |
| SOMA                         | \$5,506,130,800         | \$5,506,130,800                     |
| <b>Total</b>                 | <b>\$73,952,552,800</b> | <b>\$32,506,247,900</b>             |
|                              | <b>Tendered</b>         | <b>Accepted</b>                     |
| Primary Dealer <sup>6</sup>  | \$41,063,000,000        | \$6,726,464,000                     |
| Direct Bidder <sup>7</sup>   | \$1,953,000,000         | \$328,000,000                       |
| Indirect Bidder <sup>8</sup> | \$25,383,240,000        | \$19,898,471,100                    |
| <b>Total Competitive</b>     | <b>\$68,399,240,000</b> | <b>\$26,952,935,100</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:  $\$68,446,422,000 / \$27,000,117,100 = 2.54$

<sup>5</sup>Awards to TreasuryDirect = \$31,292,000.

<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.