
TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



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202-504-3550

TREASURY SMALL-VALUE DEBT BUYBACK OPERATION ANNOUNCEMENT¹

Eligible Securities	See attached table
Maturity Date Range	08/15/2025 - 08/15/2027
Par Amount to be Bought Back ²	Up to \$25,000,000
Operation Date	November 14, 2018
Operation Start Time	10:15 a.m. ET
Operation Close Time ³	11:00 a.m. ET
Settlement Date	November 15, 2018
Par Amount per Offer ⁴	\$1,000,000
Maximum Number of Offers per Dealer per Security	2
Format for Coupon Offers	Expressed in terms of price per \$100 of par with three decimals ⁵
Delivery Instructions ⁶	ABA number 021089482 US TREAS BUYBACK/6000

¹Governed by the terms and conditions set forth in 31 CFR Part 375 and this announcement. If there is a difference between the debt buyback operation announcement and the debt buyback regulations, the debt buyback operation announcement will govern. The debt buyback regulations are available at http://www.treasurydirect.gov/instit/statreg/bbreg/bbreg_gsrfr1192000.pdf. Frequently Asked Questions related to small-value debt buyback operations are available at http://www.treasurydirect.gov/instit/annceresult/buybacks/faqs_buybacks.htm.

²Treasury reserves the right to buy back less than the announced amount. This debt buyback (redemption) operation will be conducted by Treasury's fiscal agent, the Federal Reserve Bank of New York (FRBNY), using its FedTrade system. Only primary dealers as designated by FRBNY may submit offers.

³After the operation, FRBNY will provide acceptance notices but not rejection notices. Treasury will publish summary results shortly after the operation close. Treasury will publish detailed results by close of business on operation day. Summary and detailed results will be available at http://www.treasurydirect.gov/instit/annceresult/buybacks/buybacks_results.htm.

⁴Offers at the highest accepted price for a particular security may be accepted on a prorated basis.

⁵The first two decimals represent fractional 32^{nds} of a dollar. The third decimal represents eighths of a 32nd of a dollar and must be a whole number from 0 to 7.

⁶On settlement date, securities must be delivered to the FRBNY.

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Treasury securities eligible for debt buyback operation

CUSIP Number	Coupon Rate (%)	Maturity Date
912828K74	2.000	08/15/2025
912828P46	1.625	02/15/2026
9128282A7	1.500	08/15/2026
912828V98	2.250	02/15/2027
9128282R0	2.250	08/15/2027