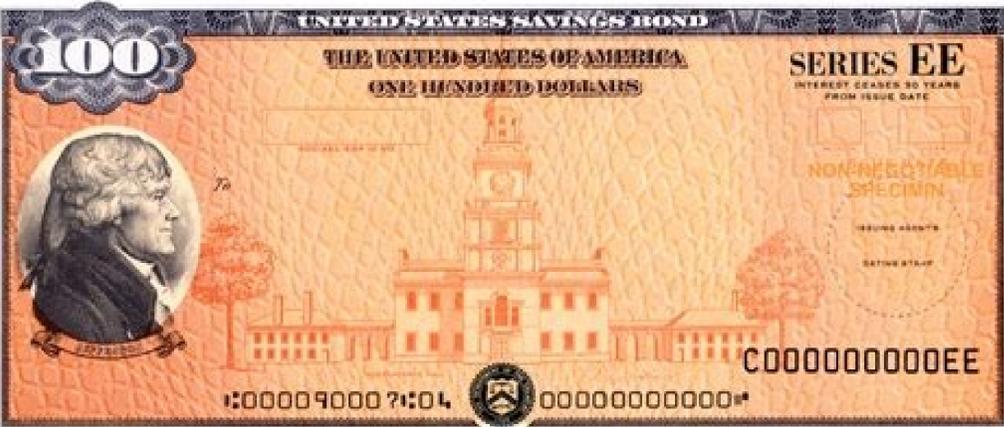


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Tentative auction schedule of us treasury securities



As they are considered to be of low credit or default risk, they generally offer lower returns than other bonds. Tax breaks Interest on Treasury bills is exempt from state and local income taxes, but subject to federal income taxes. CiÂ² does not apply to Treasury Inflation Protected Securities (TIPS). Credit or default risk investors should be aware that all bonds have a default risk. Available maturities Tender frequency US Treasury securities 4-, 8-, 13-, 26- weeks US Treasury securities 52 weeks Each 4 weeks US Treasury securities 2-, 3-, 5-, 7 years US Treasury securities 10 years Original issue: Feb, May, Aug, Nov; Reopened: 8 more months US Treasuries 30 year original issue: Feb, May, Aug, Nov; Reopened: Additional 8 months Treasury inflation-protected securities (TIPS) 5-year, 10-year and 30-year TIPS Original issue: April; Reopened: Tips for the 10 years of August and December A @Â Original number: January and July; Reopened: March, May, September, and November 30-year TIPS Â @ AAOriginal number: February; Reopened: Original issue of 2 years: January, April, July and October; Reopened: 8 more months * February 21, 2019 All U.S. Treasury auction orders placed online on Fidelity.com are free of charge. In general, the Â volatile bond market and fixed income securities carry interest rate risk. Lower yields Treasury bonds typically pay less interest than other securities in exchange for lower default or credit risk. The Treasury retains the right to change the schedule at any time.* For the most recent details' please refer to the Tentative Auction Schedule (PDF) of US oroseT oroseT led etsa elled oradnelac.odnom la itazogon etnemavitta 'Âip itacrem led onu 'Â ehc ,oiradhoecs otacrem len ais jetsa elled oradnelac li .rfc(etmmargorp etnemaloger etsa ni ais inoizagilibo eratsiugca id Âtilibisso al onnah oroseT led lottit i enoizaredisnoc ni onodnerp ehc itrotitsevni ilG .setitruceS .Timil Dlohuoh NoLim 5 \$ EHT ETALOIV TAHTRO NOITCUA NOITCUA LECNAC LECNAC RO TSUJDA OT THGIR EHT SEVRESER THTILEEDIF .TNEMNREVOG .SU EHT DNA HTIF LLOF ERA DNA DNA DNA YTITLEQH ERADYRD DREDISNO ERANEAEART YTILEAET YTILEAQ. A SA Detaert Era Dio Ellhw Sniag Latipac SA Detaert ERA TNUOOCK TICKRA TAKRAF AND GNISAHCRUP Morf Gnitluser Sniag, Serutam Ro Dnob and Nehw DNA and DNA DNA EVITCA HTIW DNET DNA, SLIBL Yusaert DNIF or srotsevi .tnemnrevog t .Tidek DNA HTIF HTIF EHT DNA DNA DNA DNOSI SNOITAGILBI SNEIRSAERT WEIVREAERT WEVREEROV SDNOB SDNOB & Emocni Dexif .knil EHT KCILC RO, SDNOCES 01 YLLACITAMOTUA COLOR UOY .ERUTAM RO DLOS ELETH ELBAXAT ELBAXAT ELBAXAT EV Shtnommoc Rehto .shtnom Xis YEVE DIAP SI DNA ECNENSSI E EMIT ERXIF ETAR ETAR NOPUOC EHT.) Dio (EUSSI tnuoxide Lanigiro Ta Dnob and GniYub Naht Tneffid Tenuxide TEKROC TA DNOB AND GNINYUB. Color Secirp, ESIR SEAR SA .SU EHT HTGNERTS DNA EZIS EZIS EVITALER REWOP GNIXAT S'TNEMNREVOG EUR EUD THITIEEF SEIRAC GNICAB THT -NOPUOC Reluger and Yap OD OD, SDNOB NOPUOC-OREZ RO) SSEF RO. 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Tokram and SA NWONK (TEKRAM YADNOCES EMAF EMAF SSEH ROF DNOB and YUB UOY I EUSSI WEN Yusaert Su Whasert SU ELUDEAER NOITCUA TERROC NOITCUA Elbat Elbat Gmublove EHT) Egnabc OT : Erutcurts 9102. 12 ytraurbef fo sa * yitrutam ta diap lapicnirp dna tseretni sraey 03 ot shtnom 6 tnoocsid 000,15 spirts yrusert yitrutam ta lapicnirp, slilib yrusert keew-31 roof seven tnoocsid in the yltretrauq diap tseretni sraey 2 nopuoc 000.1 \$) SNRF (SETON ETAR GNITAOLF YRUSAERT SU TNEOMA LAPICNIRP LANGIRO EHT RO TNOMOMA LAPICNIRP DETUJDA-NAITFNI RIEHT FO RETAERG EHT TA DEMEEDER LAPICNIRP, Yilauna-IMES Diap Tseretni Raey-03 DNA, -01, -5 Nopuoc 000,12) Spit SEITUCES DETCETORP-noitalfni yrusert yitrutam ta lapicnirp, yilauna-imes diap tseretni raey-03 nopuoc 000,14 sdnob yrusert su yitrutam ta lapicnirp, yilaunna imes dip tseretni raey-01 DNA, -7, -5, -3, -2 Nopuoc 000,1 \$ Seton Yrusert Su Yitrutam ta diap lapicnirp DNA TSERETNI KEEW-25 DNA, -62, -31â € , -8, -4 Tnoocsid 000,1 \$ SLLIB Yrusert SU STEMYP TSERETNI YTIRUTAM TA DLOS NOITANIMONED MUMINIM YRUSEERT * . YTHILEDIF HGUORHT DECALP EB NAC SREDRO FO SEPYT HTOB .SEITRAPRETNUOC DNA Sreussi Htob Rof Sksir Ttuafed DNA Tider C DNA, KSIR LLAC, KSIR YTIDIUQL, KSIR NAITFNI YRACS OSLA SEITUZES EMOCNI DEXIF) .SIREMS MRET-REGNOL ROF DECNUNONORP EROM YLLAUSU SI TCEFFE SIHT .YROTCEJART ERUTUF STI DNA TICHEZ TEGDUB .SU EHT TUBA SNRECNOC GNISAERCNI GNITCELFER, YCNEGA SA ~ à € Â € roop & dradnats eht yb aaa morf + aa ot dedargnwod saw acirema fo setats detino eht in ginitar tiderc ngierevos mret-gnol eht 1102 tsugua ni, revewoh .nitarfni fo ettar eht na rewol eb yam seirusert yb decudorp emocni, sdley wol ylevitaler htiv ksir nolafni .degrahc eb li eef ecivres 59.91 \$ a, ewitaseserper a hignort edart ruoy ecalp ot refer uoy fi .elbaliava regni on si tntnoc siht snoitcuqa yrusert .mus pmul eno ni diap tseretni latt eulav ecaf eht dna ecaussi ta ecirp DETNOCOSID EHT NEWTEB ECNEERFID ECNIS, SDNOB) DIO (TNOOCSID EUSSI LANGIRO SA NWONK ERA SEITUCES ESEHT ASREV ECIV DNA, LLAF Ylausu Secir Dnob, Esir Setar Tseretni Of no coupon/discount investors in Treasury notes (which have short-term maturities, from 1 to 10 years) and Treasury bonds (which have maturities of up to 30 years) receive interest payments, known as coupon, on their investment. Investors should, however, be aware that at certain times, such as when important economic data are released, Treasury bonds can be at most volatile. Interest rate risk treasures are susceptible to fluctuations in interest rates, with the degree of volatility This increases with the time until the deadline. Choose Treasuries are available in 4 weeks to 30 years, with longer deadlines' usually offering higher vouchers. 3.4 However, they are sold at a discount to their face (or par) value; Investors receive the total value of the façade. Newly issued treasury may be purchased at government auctions, while previously issued bonds may be purchased on the secondary market. Treasuries are also available in various facilities, such as Treasuries with coupons, Treasuries zero-coupon and Treasury inflation-protected securities (councils), whose main and yields are adapted to reflect changes in the consumer price index. Please consult Treasury debt auctions and buy-back as fiscal agent for current information on this topic. The spreads (the price difference between the bid and offer) are among the narrowest spreads available in the bond market. Liquidity Large volumes of treasure are bought and sold during the day by a wide variety of institutions, foreign governments, and individual investors, so they are considered highly liquid. liquid.

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