

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
December 30, 2019

CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		364-Day Bill
CUSIP Number		912796TY5
High Rate <sup>1</sup>		1.550%
Allotted at High Price		46.04%
Investment Rate <sup>2</sup>		98.432778
		1.595%
Median Rate <sup>3</sup>		1.520%
Low Rate <sup>4</sup>		1.490%
Issue Date		January 02, 2020
Maturity Date		December 31, 2020
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$76,392,795,000	\$25,614,935,000
Noncompetitive	\$285,273,000	\$285,273,000
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$76,778,068,000</b>	<b>\$26,000,208,000<sup>6</sup></b>
SOMA	\$250,000	\$250,000
<b>Total</b>	<b>\$76,778,318,000</b>	<b>\$26,000,458,000</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$67,695,000,000	\$17,806,940,000
Direct Bidder <sup>8</sup>	\$590,000,000	\$470,000,000
Indirect Bidder <sup>9</sup>	\$8,107,795,000	\$7,337,995,000
<b>Total Competitive</b>	<b>\$76,392,795,000</b>	<b>\$25,614,935,000</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:  $\$76,778,068,000 / \$26,000,208,000 = 2.95$

<sup>6</sup>Awards to TreasuryDirect = \$141,772,000.

<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.