

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
March 30, 2020

CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		37-Day Bill
CUSIP Number		912796TT6
High Rate <sup>1</sup>		0.025%
Allotted at High Price		66.41%
Investment Rate <sup>2</sup>		99.997431
		0.025%
Median Rate <sup>3</sup>		0.000%
Low Rate <sup>4</sup>		0.000%
Issue Date		March 31, 2020
Maturity Date		May 07, 2020
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$172,865,256,300	\$60,000,031,300
Noncompetitive	\$0	\$0
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$172,865,256,300</b>	<b>\$60,000,031,300<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$172,865,256,300</b>	<b>\$60,000,031,300</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$126,080,000,000	\$23,096,025,000
Direct Bidder <sup>8</sup>	\$2,800,000,000	\$532,050,000
Indirect Bidder <sup>9</sup>	\$43,985,256,300	\$36,371,956,300
<b>Total Competitive</b>	<b>\$172,865,256,300</b>	<b>\$60,000,031,300</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: \$172,865,256,300/\$60,000,031,300 = 2.88

<sup>6</sup>Awards to TreasuryDirect = \$0.

<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.