

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 01, 2020

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		119-Day Bill
CUSIP Number		912796WY1
High Rate ¹		0.130%
Allotted at High Price		39.09%
Investment Rate ²		99.957028
		0.132%
Median Rate ³		0.100%
Low Rate ⁴		0.020%
Issue Date		April 02, 2020
Maturity Date		July 30, 2020
	Tendered	Accepted
Competitive	\$119,539,750,000	\$40,000,193,500
Noncompetitive	\$353,000	\$353,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$119,540,103,000	\$40,000,546,500⁶
SOMA	\$0	\$0
Total	\$119,540,103,000	\$40,000,546,500
	Tendered	Accepted
Primary Dealer ⁷	\$87,800,000,000	\$16,795,450,000
Direct Bidder ⁸	\$2,300,000,000	\$650,000,000
Indirect Bidder ⁹	\$29,439,750,000	\$22,554,743,500
Total Competitive	\$119,539,750,000	\$40,000,193,500

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$119,540,103,000/\$40,000,546,500 = 2.99

⁶Awards to TreasuryDirect = \$0.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.