

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
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CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		102-Day Bill
CUSIP Number		9127963D9
High Rate ¹		0.125%
Allotted at High Price		0.42%
Investment Rate ²		99.964583
		0.127%
Median Rate ³		0.100%
Low Rate ⁴		0.070%
Issue Date		April 03, 2020
Maturity Date		July 14, 2020
	Tendered	Accepted
Competitive	\$122,269,075,000	\$40,000,061,300
Noncompetitive	\$280,000	\$280,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$122,269,355,000	\$40,000,341,300⁶
SOMA	\$0	\$0
Total	\$122,269,355,000	\$40,000,341,300
	Tendered	Accepted
Primary Dealer ⁷	\$89,750,000,000	\$18,000,000,000
Direct Bidder ⁸	\$1,900,000,000	\$200,000,000
Indirect Bidder ⁹	\$30,619,075,000	\$21,800,061,300
Total Competitive	\$122,269,075,000	\$40,000,061,300

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: \$122,269,355,000/\$40,000,341,300 = 3.06

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.