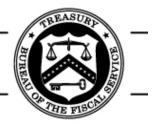
TREASURY NEWS



Department of the Treasury • Bureau of the Fiscal Service

For Immediate Release April 08, 2020 CONTACT: Treasury Auctions 202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security CUSIP Number		103-Day Bill 9127963F4
High Rate ¹		0.200%
Allotted at High		60.91%
Price		99.942778
Investment Rate ²		0.203%
Median Rate ³		0.180%
Low Rate ⁴		0.120%
Issue Date		April 09, 2020
Maturity Date		July 21, 2020
	Tendered	Accepted
Competitive	\$111,602,200,000	\$39,995,914,700
Noncompetitive	\$4,196,000	\$4,196,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$111,606,396,000	\$40,000,110,700
SOMA	\$0	\$0
Total	\$111,606,396,000	\$40,000,110,700
	Tendered	Accepted
Primary Dealer ⁷	\$80,250,000,000	\$14,491,830,000
Direct Bidder ⁸	\$2,150,000,000	\$650,000,000
Indirect Bidder [°]	\$29,202,200,000	\$24,854,084,700
Total Competitive	\$111,602,200,000	\$39,995,914,700

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: \$111,606,396,000/\$40,000,110,700 = 2.79

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.