

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		40-Day Bill
CUSIP Number		9127962M0
High Rate ¹		0.160%
Allotted at High Price		20.97%
Investment Rate ²		99.982222
		0.162%
Median Rate ³		0.120%
Low Rate ⁴		0.080%
Issue Date		April 09, 2020
Maturity Date		May 19, 2020
	Tendered	Accepted
Competitive	\$119,378,250,000	\$45,000,075,000
Noncompetitive	\$50,000	\$50,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$119,378,300,000	\$45,000,125,000⁶
SOMA	\$0	\$0
Total	\$119,378,300,000	\$45,000,125,000
	Tendered	Accepted
Primary Dealer ⁷	\$94,200,000,000	\$22,066,975,000
Direct Bidder ⁸	\$4,150,000,000	\$2,450,000,000
Indirect Bidder ⁹	\$21,028,250,000	\$20,483,100,000
Total Competitive	\$119,378,250,000	\$45,000,075,000

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: \$119,378,300,000/\$45,000,125,000 = 2.65

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.