

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		154-Day Bill
CUSIP Number		9127964A4
High Rate <sup>1</sup>		0.135%
Allotted at High Price		37.75%
Investment Rate <sup>2</sup>		99.942250
		0.137%
Median Rate <sup>3</sup>		0.110%
Low Rate <sup>4</sup>		0.065%
Issue Date		April 28, 2020
Maturity Date		September 29, 2020
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$92,358,750,000	\$29,999,000,000
Noncompetitive	\$1,435,000	\$1,435,000
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$92,360,185,000</b>	<b>\$30,000,435,000<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$92,360,185,000</b>	<b>\$30,000,435,000</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$73,426,000,000	\$16,342,250,000
Direct Bidder <sup>8</sup>	\$1,900,000,000	\$625,500,000
Indirect Bidder <sup>9</sup>	\$17,032,750,000	\$13,031,250,000
<b>Total Competitive</b>	<b>\$92,358,750,000</b>	<b>\$29,999,000,000</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: \$92,360,185,000/\$30,000,435,000 = 3.08

<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.