

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 29, 2020

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		273-Day Bill
CUSIP Number		912796UC1
High Rate ¹		0.165%
Allotted at High Price		71.59%
Investment Rate ²		99.874875
		0.167%
Median Rate ³		0.145%
Low Rate ⁴		0.100%
Issue Date		April 30, 2020
Maturity Date		January 28, 2021
	Tendered	Accepted
Competitive	\$74,408,950,000	\$24,996,160,000
Noncompetitive	\$4,005,000	\$4,005,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$74,412,955,000	\$25,000,165,000⁶
SOMA	\$0	\$0
Total	\$74,412,955,000	\$25,000,165,000
	Tendered	Accepted
Primary Dealer ⁷	\$65,260,000,000	\$16,870,210,000
Direct Bidder ⁸	\$1,955,000,000	\$1,205,000,000
Indirect Bidder ⁹	\$7,193,950,000	\$6,920,950,000
Total Competitive	\$74,408,950,000	\$24,996,160,000

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: $\$74,412,955,000 / \$25,000,165,000 = 2.98$

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.