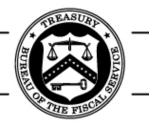
## TREASURY NEWS



Department of the Treasury • Bureau of the Fiscal Service

For Immediate Release May 04, 2020

CONTACT: Treasury Auctions 202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		105-Day Bill
CUSIP Number		9127963P2
High Rate <sup>1</sup>		0.115%
Allotted at High		69.13%
Price		99.966458
Investment Rate <sup>2</sup>		0.117%
Median Rate <sup>3</sup>		0.100%
Low Rate <sup>4</sup>		0.070%
Issue Date		May 05, 2020
Maturity Date		August 18, 2020
	Tendered	Accepted
Competitive	\$100,528,475,000	\$29,994,862,900
Noncompetitive	\$5,164,000	\$5,164,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal <sup>5</sup>	\$100,533,639,000	\$30,000,026,900 <sup>6</sup>
SOMA	\$0	\$0
Total	\$100,533,639,000	\$30,000,026,900
	Tendered	Accepted
Primary Dealer <sup>7</sup>	\$73,650,000,000	\$17,256,080,000
Direct Bidder <sup>8</sup>	\$1,950,000,000	\$550,000,000
Indirect Bidder <sup>9</sup>	\$24,928,475,000	\$12,188,782,900
Total Competitive	\$100,528,475,000	\$29,994,862,900

<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>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.

<sup>&</sup>lt;sup>5</sup>Bid-to-Cover Ratio: \$100,533,639,000/\$30,000,026,900 = 3.35

<sup>&</sup>lt;sup>6</sup>Awards to TreasuryDirect = \$0.

<sup>&</sup>lt;sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>&</sup>lt;sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.