

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		42-Day Bill
CUSIP Number		912796UA5
High Rate <sup>1</sup>		0.110%
Allotted at High Price		99.987167
Investment Rate <sup>2</sup>		0.112%
Median Rate <sup>3</sup>		0.090%
Low Rate <sup>4</sup>		0.060%
Issue Date		May 14, 2020
Maturity Date		June 25, 2020
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$190,577,250,000	\$64,994,971,700
Noncompetitive	\$5,630,000	\$5,630,000
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$190,582,880,000</b>	<b>\$65,000,601,700<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$190,582,880,000</b>	<b>\$65,000,601,700</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$141,795,000,000	\$27,676,193,500
Direct Bidder <sup>8</sup>	\$4,950,000,000	\$2,249,240,000
Indirect Bidder <sup>9</sup>	\$43,832,250,000	\$35,069,538,200
<b>Total Competitive</b>	<b>\$190,577,250,000</b>	<b>\$64,994,971,700</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: \$190,582,880,000/\$65,000,601,700 = 2.93

<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.