

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
May 13, 2020

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		154-Day Bill
CUSIP Number		9127964J5
High Rate ¹		0.155%
Allotted at High Price		91.65%
Investment Rate ²		99.933694
		0.157%
Median Rate ³		0.140%
Low Rate ⁴		0.100%
Issue Date		May 19, 2020
Maturity Date		October 20, 2020
	Tendered	Accepted
Competitive	\$118,959,675,000	\$39,998,545,000
Noncompetitive	\$1,628,000	\$1,628,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$118,961,303,000	\$40,000,173,000⁶
SOMA	\$0	\$0
Total	\$118,961,303,000	\$40,000,173,000
	Tendered	Accepted
Primary Dealer ⁷	\$90,340,000,000	\$20,713,537,500
Direct Bidder ⁸	\$5,800,000,000	\$4,050,000,000
Indirect Bidder ⁹	\$22,819,675,000	\$15,235,007,500
Total Competitive	\$118,959,675,000	\$39,998,545,000

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: \$118,961,303,000/\$40,000,173,000 = 2.97

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.