

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 | | 105-Day Bill |
| CUSIP Number | | 9127963R8 |
| High Rate ¹ | | 0.140% |
| Allotted at High Price | | 52.28% |
| Investment Rate ² | | 99.959167 |
| | | 0.142% |
| Median Rate ³ | | 0.130% |
| Low Rate ⁴ | | 0.090% |
| Issue Date | | May 19, 2020 |
| Maturity Date | | September 01, 2020 |
| | Tendered | Accepted |
| Competitive | \$122,800,400,000 | \$34,999,486,000 |
| Noncompetitive | \$900,000 | \$900,000 |
| FIMA (Noncompetitive) | \$0 | \$0 |
| Subtotal ⁵ | \$122,801,300,000 | \$35,000,386,000⁶ |
| SOMA | \$0 | \$0 |
| Total | \$122,801,300,000 | \$35,000,386,000 |
| | Tendered | Accepted |
| Primary Dealer ⁷ | \$85,700,000,000 | \$18,765,430,000 |
| Direct Bidder ⁸ | \$3,100,000,000 | \$882,980,000 |
| Indirect Bidder ⁹ | \$34,000,400,000 | \$15,351,076,000 |
| Total Competitive | \$122,800,400,000 | \$34,999,486,000 |

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: \$122,801,300,000/\$35,000,386,000 = 3.51

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.