

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
May 20, 2020

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	20-Year Bond	
CUSIP Number	912810SR0	
Series	Bonds of May 2040	
Interest Rate	1-1/8%	
High Yield ¹	1.220%	
Allotted at High	8.25%	
Price	98.321703	
Accrued Interest per \$1,000	\$0.51970	
Median Yield ²	1.159%	
Low Yield ³	0.088%	
Issue Date	June 01, 2020	
Maturity Date	May 15, 2040	
Original Issue Date	June 01, 2020	
Dated Date	May 15, 2020	
	Tendered	Accepted
Competitive	\$50,622,777,500	\$19,993,692,500
Noncompetitive	\$6,327,800	\$6,327,800
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$50,629,105,300	\$20,000,020,300⁵
SOMA	\$2,099,658,500	\$2,099,658,500
Total	\$52,728,763,800	\$22,099,678,800
	Tendered	Accepted
Primary Dealer ⁶	\$28,290,000,000	\$4,910,912,500
Direct Bidder ⁷	\$4,691,000,000	\$2,941,000,000
Indirect Bidder ⁸	\$17,641,777,500	\$12,141,780,000
Total Competitive	\$50,622,777,500	\$19,993,692,500

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: $\$50,629,105,300 / \$20,000,020,300 = 2.53$

⁵Awards to TreasuryDirect = \$859,800.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.