

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		3-Year Note
CUSIP Number		912828ZU7
Series		AN-2023
Interest Rate		0-1/4%
High Yield ¹		0.280%
Allotted at High		99.87%
Price		99.910439
Accrued Interest per \$1,000		None
Median Yield ²		0.240%
Low Yield ³		0.080%
Issue Date		June 15, 2020
Maturity Date		June 15, 2023
Original Issue Date		June 15, 2020
Dated Date		June 15, 2020
	Tendered	Accepted
Competitive	\$111,983,500,000	\$43,982,678,700
Noncompetitive	\$17,324,900	\$17,324,900
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$112,000,824,900	\$44,000,003,600⁵
SOMA	\$625,565,300	\$625,565,300
Total	\$112,626,390,200	\$44,625,568,900
	Tendered	Accepted
Primary Dealer ⁶	\$67,438,000,000	\$14,171,375,000
Direct Bidder ⁷	\$10,206,000,000	\$6,365,933,700
Indirect Bidder ⁸	\$34,339,500,000	\$23,445,370,000
Total Competitive	\$111,983,500,000	\$43,982,678,700

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: $\$112,000,824,900 / \$44,000,003,600 = 2.55$

⁵Awards to TreasuryDirect = \$10,170,900.

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.