

# 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	19-Year 11-Month Bond	
CUSIP Number	912810SR0	
Series	Bonds of May 2040	
Interest Rate	1-1/8%	
High Yield <sup>1</sup>	1.314%	
Allotted at High	54.47%	
Price	96.702809	
Accrued Interest per \$1,000	\$1.40625	
Median Yield <sup>2</sup>	1.260%	
Low Yield <sup>3</sup>	0.880%	
Issue Date	June 30, 2020	
Maturity Date	May 15, 2040	
Original Issue Date	June 01, 2020	
Dated Date	May 15, 2020	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$44,746,000,000	\$16,998,646,000
Noncompetitive	\$1,361,200	\$1,361,200
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$44,747,361,200</b>	<b>\$17,000,007,200<sup>5</sup></b>
SOMA	\$2,325,129,100	\$2,325,129,100
<b>Total</b>	<b>\$47,072,490,300</b>	<b>\$19,325,136,300</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$25,399,000,000	\$3,726,341,000
Direct Bidder <sup>7</sup>	\$4,317,000,000	\$2,797,000,000
Indirect Bidder <sup>8</sup>	\$15,030,000,000	\$10,475,305,000
<b>Total Competitive</b>	<b>\$44,746,000,000</b>	<b>\$16,998,646,000</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio:  $\$44,747,361,200 / \$17,000,007,200 = 2.63$

<sup>5</sup>Awards to TreasuryDirect = \$639,200.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</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.