

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
June 24, 2020

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

| | | |
|------------------------------|--------------------------|-------------------------------------|
| Term and Type of Security | | 5-Year Note |
| CUSIP Number | | 912828ZW3 |
| Series | | AA-2025 |
| Interest Rate | | 0-1/4% |
| High Yield ¹ | | 0.330% |
| Allotted at High | | 27.98% |
| Price | | 99.603606 |
| Accrued Interest per \$1,000 | | None |
| Median Yield ² | | 0.288% |
| Low Yield ³ | | 0.220% |
| Issue Date | | June 30, 2020 |
| Maturity Date | | June 30, 2025 |
| Original Issue Date | | June 30, 2020 |
| Dated Date | | June 30, 2020 |
| | Tendered | Accepted |
| Competitive | \$121,059,185,000 | \$46,985,336,000 |
| Noncompetitive | \$14,764,400 | \$14,764,400 |
| FIMA (Noncompetitive) | \$0 | \$0 |
| Subtotal ⁴ | \$121,073,949,400 | \$47,000,100,400⁵ |
| SOMA | \$6,428,298,100 | \$6,428,298,100 |
| Total | \$127,502,247,500 | \$53,428,398,500 |
| | Tendered | Accepted |
| Primary Dealer ⁶ | \$74,141,000,000 | \$10,319,840,000 |
| Direct Bidder ⁷ | \$11,065,000,000 | \$7,413,783,000 |
| Indirect Bidder ⁸ | \$35,853,185,000 | \$29,251,713,000 |
| Total Competitive | \$121,059,185,000 | \$46,985,336,000 |

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: $\$121,073,949,400 / \$47,000,100,400 = 2.58$

⁵Awards to TreasuryDirect = \$11,012,400.

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.