

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	19-Year 10-Month Bond	
CUSIP Number	912810SR0	
Series	Bonds of May 2040	
Interest Rate	1-1/8%	
High Yield <sup>1</sup>	1.059%	
Allotted at High	33.47%	
Price	101.174893	
Accrued Interest per \$1,000	\$2.35394	
Median Yield <sup>2</sup>	1.000%	
Low Yield <sup>3</sup>	0.880%	
Issue Date	July 31, 2020	
Maturity Date	May 15, 2040	
Original Issue Date	June 01, 2020	
Dated Date	May 15, 2020	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$41,343,450,000	\$16,999,579,200
Noncompetitive	\$442,300	\$442,300
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$41,343,892,300</b>	<b>\$17,000,021,500<sup>5</sup></b>
SOMA	\$1,931,854,100	\$1,931,854,100
<b>Total</b>	<b>\$43,275,746,400</b>	<b>\$18,931,875,600</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$24,594,000,000	\$3,608,780,100
Direct Bidder <sup>7</sup>	\$3,705,000,000	\$1,999,000,000
Indirect Bidder <sup>8</sup>	\$13,044,450,000	\$11,391,799,100
<b>Total Competitive</b>	<b>\$41,343,450,000</b>	<b>\$16,999,579,200</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:  $\$41,343,892,300 / \$17,000,021,500 = 2.43$

<sup>5</sup>Awards to TreasuryDirect = \$313,300.

<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.