

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 28, 2020

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		42-Day Bill
CUSIP Number		912796TJ8
High Rate ¹		0.100%
Allotted at High Price		1.88%
Investment Rate ²		99.988333
		0.101%
Median Rate ³		0.075%
Low Rate ⁴		0.050%
Issue Date		July 30, 2020
Maturity Date		September 10, 2020
	Tendered	Accepted
Competitive	\$96,668,475,000	\$29,982,344,200
Noncompetitive	\$17,907,000	\$17,907,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$96,686,382,000	\$30,000,251,200⁶
SOMA	\$0	\$0
Total	\$96,686,382,000	\$30,000,251,200
	Tendered	Accepted
Primary Dealer ⁷	\$80,080,000,000	\$17,326,980,000
Direct Bidder ⁸	\$3,850,000,000	\$2,051,880,000
Indirect Bidder ⁹	\$12,738,475,000	\$10,603,484,200
Total Competitive	\$96,668,475,000	\$29,982,344,200

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: $\$96,686,382,000 / \$30,000,251,200 = 3.22$

⁶Awards to TreasuryDirect = \$0.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.