

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		120-Day Bill
CUSIP Number		9127963B3
High Rate ¹		0.110%
Allotted at High Price		54.59%
Investment Rate ²		99.963333
		0.112%
Median Rate ³		0.090%
Low Rate ⁴		0.070%
Issue Date		July 30, 2020
Maturity Date		November 27, 2020
	Tendered	Accepted
Competitive	\$102,091,612,000	\$29,985,049,900
Noncompetitive	\$15,306,000	\$15,306,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$102,106,918,000	\$30,000,355,900⁶
SOMA	\$0	\$0
Total	\$102,106,918,000	\$30,000,355,900
	Tendered	Accepted
Primary Dealer ⁷	\$77,470,000,000	\$17,711,960,000
Direct Bidder ⁸	\$3,300,000,000	\$995,900,000
Indirect Bidder ⁹	\$21,321,612,000	\$11,277,189,900
Total Competitive	\$102,091,612,000	\$29,985,049,900

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: \$102,106,918,000/\$30,000,355,900 = 3.40

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.