

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 | | 28-Day Bill |
| CUSIP Number | | 9127963Y3 |
| High Rate ¹ | | 0.085% |
| Allotted at High Price | | 94.94% |
| Investment Rate ² | | 99.993389 |
| | | 0.086% |
| Median Rate ³ | | 0.080% |
| Low Rate ⁴ | | 0.050% |
| Issue Date | | August 18, 2020 |
| Maturity Date | | September 15, 2020 |
| | Tendered | Accepted |
| Competitive | \$99,205,107,000 | \$28,532,334,000 |
| Noncompetitive | \$1,023,860,600 | \$1,023,860,600 |
| FIMA (Noncompetitive) | \$444,000,000 | \$444,000,000 |
| Subtotal ⁵ | \$100,672,967,600 | \$30,000,194,600⁶ |
| SOMA | \$2,489,785,200 | \$2,489,785,200 |
| Total | \$103,162,752,800 | \$32,489,979,800 |
| | Tendered | Accepted |
| Primary Dealer ⁷ | \$78,710,000,000 | \$13,643,140,000 |
| Direct Bidder ⁸ | \$2,600,000,000 | \$1,024,700,000 |
| Indirect Bidder ⁹ | \$17,895,107,000 | \$13,864,494,000 |
| Total Competitive | \$99,205,107,000 | \$28,532,334,000 |

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: \$100,672,967,600/\$30,000,194,600 = 3.36

⁶Awards to TreasuryDirect = \$831,436,300.

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.