

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
December 08, 2020

CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		119-Day Bill
CUSIP Number		9127964X4
High Rate <sup>1</sup>		0.080%
Allotted at High Price		95.93%
Investment Rate <sup>2</sup>		99.973556
		0.081%
Median Rate <sup>3</sup>		0.075%
Low Rate <sup>4</sup>		0.050%
Issue Date		December 10, 2020
Maturity Date		April 08, 2021
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$107,539,750,000	\$29,989,007,800
Noncompetitive	\$12,186,000	\$12,186,000
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$107,551,936,000</b>	<b>\$30,001,193,800<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$107,551,936,000</b>	<b>\$30,001,193,800</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$83,510,000,000	\$15,715,252,500
Direct Bidder <sup>8</sup>	\$8,075,000,000	\$2,963,807,500
Indirect Bidder <sup>9</sup>	\$15,954,750,000	\$11,309,947,800
<b>Total Competitive</b>	<b>\$107,539,750,000</b>	<b>\$29,989,007,800</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$107,551,936,000/\$30,001,193,800 = 3.58

<sup>6</sup>Awards to TreasuryDirect = \$0.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</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.