

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
December 10, 2020

CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796A66
High Rate <sup>1</sup>		0.065%
Allotted at High Price		96.55%
Investment Rate <sup>2</sup>		99.994944
		0.066%
Median Rate <sup>3</sup>		0.060%
Low Rate <sup>4</sup>		0.030%
Issue Date		December 15, 2020
Maturity Date		January 12, 2021
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$107,770,618,700	\$28,603,076,200
Noncompetitive	\$837,182,900	\$837,182,900
FIMA (Noncompetitive)	\$560,000,000	\$560,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$109,167,801,600</b>	<b>\$30,000,259,100<sup>6</sup></b>
SOMA	\$2,896,756,700	\$2,896,756,700
<b>Total</b>	<b>\$112,064,558,300</b>	<b>\$32,897,015,800</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$88,260,000,000	\$18,124,075,000
Direct Bidder <sup>8</sup>	\$7,550,000,000	\$2,182,725,000
Indirect Bidder <sup>9</sup>	\$11,960,618,700	\$8,296,276,200
<b>Total Competitive</b>	<b>\$107,770,618,700</b>	<b>\$28,603,076,200</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: \$109,167,801,600/\$30,000,259,100 = 3.64

<sup>6</sup>Awards to TreasuryDirect = \$656,654,600.

<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.