

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
December 14, 2020

CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		9127964N6
High Rate <sup>1</sup>		0.075%
Allotted at High Price		73.63%
Investment Rate <sup>2</sup>		99.981042
		0.076%
Median Rate <sup>3</sup>		0.070%
Low Rate <sup>4</sup>		0.030%
Issue Date		December 17, 2020
Maturity Date		March 18, 2021
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$155,535,597,500	\$52,946,079,800
Noncompetitive	\$797,253,900	\$797,253,900
FIMA (Noncompetitive)	\$257,000,000	\$257,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$156,589,851,400</b>	<b>\$54,000,333,700<sup>6</sup></b>
SOMA	\$5,529,386,300	\$5,529,386,300
<b>Total</b>	<b>\$162,119,237,700</b>	<b>\$59,529,720,000</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$117,420,000,000	\$25,775,573,000
Direct Bidder <sup>8</sup>	\$9,200,000,000	\$3,970,890,000
Indirect Bidder <sup>9</sup>	\$28,915,597,500	\$23,199,616,800
<b>Total Competitive</b>	<b>\$155,535,597,500</b>	<b>\$52,946,079,800</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: \$156,589,851,400/\$54,000,333,700 = 2.90

<sup>6</sup>Awards to TreasuryDirect = \$368,571,000.

<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.