

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 28, 2020

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		364-Day Bill
CUSIP Number		912796UC1
High Rate ¹		1.490%
Allotted at High Price		83.42%
Investment Rate ²		98.493444
		1.532%
Median Rate ³		1.470%
Low Rate ⁴		1.445%
Issue Date		January 30, 2020
Maturity Date		January 28, 2021
	Tendered	Accepted
Competitive	\$86,657,872,000	\$25,337,451,000
Noncompetitive	\$562,806,400	\$562,806,400
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$87,320,678,400	\$26,000,257,400⁶
SOMA	\$360,690,900	\$360,690,900
Total	\$87,681,369,300	\$26,360,948,300
	Tendered	Accepted
Primary Dealer ⁷	\$67,710,000,000	\$14,298,085,000
Direct Bidder ⁸	\$2,520,000,000	\$771,037,000
Indirect Bidder ⁹	\$16,427,872,000	\$10,268,329,000
Total Competitive	\$86,657,872,000	\$25,337,451,000

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: \$87,320,678,400/\$26,000,257,400 = 3.36

⁶Awards to TreasuryDirect = \$249,718,900.

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.