

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
February 11, 2020

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		56-Day Bill
CUSIP Number		912796TQ2
High Rate ¹		1.555%
Allotted at High Price		93.30%
Investment Rate ²		99.758111
		1.585%
Median Rate ³		1.540%
Low Rate ⁴		1.500%
Issue Date		February 13, 2020
Maturity Date		April 09, 2020
	Tendered	Accepted
Competitive	\$103,456,500,000	\$29,993,770,000
Noncompetitive	\$6,239,000	\$6,239,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$103,462,739,000	\$30,000,009,000⁶
SOMA	\$0	\$0
Total	\$103,462,739,000	\$30,000,009,000
	Tendered	Accepted
Primary Dealer ⁷	\$81,335,000,000	\$18,784,750,000
Direct Bidder ⁸	\$2,750,000,000	\$696,650,000
Indirect Bidder ⁹	\$19,371,500,000	\$10,512,370,000
Total Competitive	\$103,456,500,000	\$29,993,770,000

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: \$103,462,739,000/\$30,000,009,000 = 3.45

⁶Awards to TreasuryDirect = \$0.

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.