

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
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CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		154-Day Bill
CUSIP Number		9127963X5
High Rate ¹		0.150%
Allotted at High Price		23.82%
Investment Rate ²		99.935833
		0.152%
Median Rate ³		0.130%
Low Rate ⁴		0.070%
Issue Date		April 07, 2020
Maturity Date		September 08, 2020
	Tendered	Accepted
Competitive	\$115,879,975,000	\$39,994,575,000
Noncompetitive	\$5,452,000	\$5,452,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$115,885,427,000	\$40,000,027,000⁶
SOMA	\$0	\$0
Total	\$115,885,427,000	\$40,000,027,000
	Tendered	Accepted
Primary Dealer ⁷	\$92,650,000,000	\$19,659,770,000
Direct Bidder ⁸	\$1,850,000,000	\$500,000,000
Indirect Bidder ⁹	\$21,379,975,000	\$19,834,805,000
Total Competitive	\$115,879,975,000	\$39,994,575,000

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: \$115,885,427,000/\$40,000,027,000 = 2.90

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.