

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 29, 2020

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		7-Year Note
CUSIP Number		91282CBB6
Series		T-2027
Interest Rate		0-5/8%
High Yield ¹		0.662%
Allotted at High		16.82%
Price		99.747318
Accrued Interest per \$1,000		None
Median Yield ²		0.608%
Low Yield ³		0.550%
Issue Date		December 31, 2020
Maturity Date		December 31, 2027
Original Issue Date		December 31, 2020
Dated Date		December 31, 2020
	Tendered	Accepted
Competitive	\$136,570,560,000	\$58,994,289,400
Noncompetitive	\$5,718,700	\$5,718,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$136,576,278,700	\$59,000,008,100⁵
SOMA	\$8,976,507,000	\$8,976,507,000
Total	\$145,552,785,700	\$67,976,515,100
	Tendered	Accepted
Primary Dealer ⁶	\$79,363,000,000	\$13,384,682,000
Direct Bidder ⁷	\$14,581,500,000	\$10,017,451,400
Indirect Bidder ⁸	\$42,626,060,000	\$35,592,156,000
Total Competitive	\$136,570,560,000	\$58,994,289,400

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: $\$136,576,278,700 / \$59,000,008,100 = 2.31$

⁵Awards to TreasuryDirect = \$2,072,700.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.