

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 18, 2022

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796V63
High Rate ¹		2.470%
Allotted at High Price		42.17%
Investment Rate ²		99.375639
		2.520%
Median Rate ³		2.435%
Low Rate ⁴		2.200%
Issue Date		July 21, 2022
Maturity Date		October 20, 2022
	Tendered	Accepted
Competitive	\$159,154,889,300	\$52,717,409,700
Noncompetitive	\$983,394,300	\$983,394,300
FIMA (Noncompetitive)	\$300,000,000	\$300,000,000
Subtotal ⁵	\$160,438,283,600	\$54,000,804,000⁶
SOMA	\$7,699,651,500	\$7,699,651,500
Total	\$168,137,935,100	\$61,700,455,500
	Tendered	Accepted
Primary Dealer ⁷	\$112,565,000,000	\$22,097,785,000
Direct Bidder ⁸	\$6,500,000,000	\$5,500,000,000
Indirect Bidder ⁹	\$40,089,889,300	\$25,119,624,700
Total Competitive	\$159,154,889,300	\$52,717,409,700

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: \$160,438,283,600/\$54,000,804,000 = 2.97

⁶Awards to TreasuryDirect = \$467,837,300.

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.