

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 19, 2022

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912796X87	
High Rate ¹	3.270%	
Allotted at High Price	7.06%	
Investment Rate ²	99.173417	
	3.343%	
Median Rate ³	3.210%	
Low Rate ⁴	2.900%	
Issue Date	September 22, 2022	
Maturity Date	December 22, 2022	
	Tendered	Accepted
Competitive	\$136,718,030,000	\$52,048,635,000
Noncompetitive	\$1,459,366,100	\$1,459,366,100
FIMA (Noncompetitive)	\$492,000,000	\$492,000,000
Subtotal ⁵	\$138,669,396,100	\$54,000,001,100⁶
SOMA	\$1,759,934,100	\$1,759,934,100
Total	\$140,429,330,200	\$55,759,935,200
	Tendered	Accepted
Primary Dealer ⁷	\$104,470,000,000	\$21,963,250,000
Direct Bidder ⁸	\$3,350,000,000	\$2,350,000,000
Indirect Bidder ⁹	\$28,898,030,000	\$27,735,385,000
Total Competitive	\$136,718,030,000	\$52,048,635,000

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: \$138,669,396,100/\$54,000,001,100 = 2.57

⁶Awards to TreasuryDirect = \$659,801,000.

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.