

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
November 23, 2022

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	56-Day Bill	
CUSIP Number	912796ZL6	
High Rate ¹	4.120%	
Allotted at High Price	0.73%	
Investment Rate ²	99.359111	
	4.204%	
Median Rate ³	4.080%	
Low Rate ⁴	4.030%	
Issue Date	November 29, 2022	
Maturity Date	January 24, 2023	
	Tendered	Accepted
Competitive	\$139,485,505,000	\$48,934,160,000
Noncompetitive	\$785,936,100	\$785,936,100
FIMA (Noncompetitive)	\$280,000,000	\$280,000,000
Subtotal ⁵	\$140,551,441,100	\$50,000,096,100⁶
SOMA	\$1,643,192,100	\$1,643,192,100
Total	\$142,194,633,200	\$51,643,288,200
	Tendered	Accepted
Primary Dealer ⁷	\$97,065,000,000	\$15,688,140,000
Direct Bidder ⁸	\$1,300,000,000	\$900,000,000
Indirect Bidder ⁹	\$41,120,505,000	\$32,346,020,000
Total Competitive	\$139,485,505,000	\$48,934,160,000

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: \$140,551,441,100/\$50,000,096,100 = 2.81

⁶Awards to TreasuryDirect = \$490,749,200.

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.