

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 21, 2021

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		119-Day Bill
CUSIP Number		912796N70
High Rate ¹		0.050%
Allotted at High Price		17.80%
Investment Rate ²		99.983472
		0.051%
Median Rate ³		0.045%
Low Rate ⁴		0.030%
Issue Date		July 27, 2021
Maturity Date		November 23, 2021
	Tendered	Accepted
Competitive	\$125,418,675,000	\$29,995,005,000
Noncompetitive	\$5,806,000	\$5,806,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$125,424,481,000	\$30,000,811,000⁶
SOMA	\$0	\$0
Total	\$125,424,481,000	\$30,000,811,000
	Tendered	Accepted
Primary Dealer ⁷	\$89,277,000,000	\$15,896,260,000
Direct Bidder ⁸	\$9,200,000,000	\$2,172,500,000
Indirect Bidder ⁹	\$26,941,675,000	\$11,926,245,000
Total Competitive	\$125,418,675,000	\$29,995,005,000

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: \$125,424,481,000/\$30,000,811,000 = 4.18

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.