

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 22, 2021

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796K32
High Rate ¹		0.045%
Allotted at High Price		38.35%
Investment Rate ²		99.996500
		0.046%
Median Rate ³		0.040%
Low Rate ⁴		0.000%
Issue Date		July 27, 2021
Maturity Date		August 24, 2021
	Tendered	Accepted
Competitive	\$135,619,404,500	\$39,352,195,500
Noncompetitive	\$648,522,400	\$648,522,400
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$136,267,926,900	\$40,000,717,900⁶
SOMA	\$3,430,705,200	\$3,430,705,200
Total	\$139,698,632,100	\$43,431,423,100
	Tendered	Accepted
Primary Dealer ⁷	\$105,375,000,000	\$24,419,460,000
Direct Bidder ⁸	\$11,100,000,000	\$3,572,350,000
Indirect Bidder ⁹	\$19,144,404,500	\$11,360,385,500
Total Competitive	\$135,619,404,500	\$39,352,195,500

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: \$136,267,926,900/\$40,000,717,900 = 3.41

⁶Awards to TreasuryDirect = \$563,419,400.

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.