

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
September 23, 2021

CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		56-Day Bill
CUSIP Number		912796N70
High Rate <sup>1</sup>		0.035%
Allotted at High Price		38.98%
Investment Rate <sup>2</sup>		99.994556
		0.035%
Median Rate <sup>3</sup>		0.020%
Low Rate <sup>4</sup>		0.010%
Issue Date		September 28, 2021
Maturity Date		November 23, 2021
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$97,342,300,000	\$24,852,915,000
Noncompetitive	\$147,601,800	\$147,601,800
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$97,489,901,800</b>	<b>\$25,000,516,800<sup>6</sup></b>
SOMA	\$4,426,632,300	\$4,426,632,300
<b>Total</b>	<b>\$101,916,534,100</b>	<b>\$29,427,149,100</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$60,100,000,000	\$7,638,890,000
Direct Bidder <sup>8</sup>	\$8,600,000,000	\$500,000,000
Indirect Bidder <sup>9</sup>	\$28,642,300,000	\$16,714,025,000
<b>Total Competitive</b>	<b>\$97,342,300,000</b>	<b>\$24,852,915,000</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio:  $\$97,489,901,800 / \$25,000,516,800 = 3.90$

<sup>6</sup>Awards to TreasuryDirect = \$109,965,800.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.