

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
October 26, 2021

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		48-Day Bill
CUSIP Number		912796ZX0
High Rate ¹		0.100%
Allotted at High Price		74.89%
Investment Rate ²		99.986667
		0.101%
Median Rate ³		0.085%
Low Rate ⁴		0.050%
Issue Date		October 28, 2021
Maturity Date		December 15, 2021
	Tendered	Accepted
Competitive	\$108,650,000,000	\$39,987,894,000
Noncompetitive	\$12,514,000	\$12,514,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$108,662,514,000	\$40,000,408,000⁶
SOMA	\$0	\$0
Total	\$108,662,514,000	\$40,000,408,000
	Tendered	Accepted
Primary Dealer ⁷	\$88,130,000,000	\$23,901,329,000
Direct Bidder ⁸	\$12,825,000,000	\$8,699,450,000
Indirect Bidder ⁹	\$7,695,000,000	\$7,387,115,000
Total Competitive	\$108,650,000,000	\$39,987,894,000

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: \$108,662,514,000/\$40,000,408,000 = 2.72

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.