

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
November 23, 2021

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		35-Day Bill
CUSIP Number		912796Y94
High Rate ¹		0.150%
Allotted at High Price		62.31%
Investment Rate ²		99.985417
		0.152%
Median Rate ³		0.130%
Low Rate ⁴		0.090%
Issue Date		November 26, 2021
Maturity Date		December 31, 2021
	Tendered	Accepted
Competitive	\$120,815,000,000	\$39,985,515,000
Noncompetitive	\$14,661,000	\$14,661,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$120,829,661,000	\$40,000,176,000⁶
SOMA	\$0	\$0
Total	\$120,829,661,000	\$40,000,176,000
	Tendered	Accepted
Primary Dealer ⁷	\$88,330,000,000	\$15,421,640,000
Direct Bidder ⁸	\$14,900,000,000	\$9,961,550,000
Indirect Bidder ⁹	\$17,585,000,000	\$14,602,325,000
Total Competitive	\$120,815,000,000	\$39,985,515,000

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: \$120,829,661,000/\$40,000,176,000 = 3.02

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.