

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 17, 2021

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		23-Day Bill
CUSIP Number		912796K73
High Rate ¹		0.050%
Allotted at High Price		70.04%
Investment Rate ²		99.996806
		0.051%
Median Rate ³		0.035%
Low Rate ⁴		0.000%
Issue Date		December 21, 2021
Maturity Date		January 13, 2022
	Tendered	Accepted
Competitive	\$162,798,500,000	\$59,998,600,000
Noncompetitive	\$1,484,000	\$1,484,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$162,799,984,000	\$60,000,084,000⁶
SOMA	\$0	\$0
Total	\$162,799,984,000	\$60,000,084,000
	Tendered	Accepted
Primary Dealer ⁷	\$134,170,000,000	\$33,598,460,000
Direct Bidder ⁸	\$4,450,000,000	\$3,150,400,000
Indirect Bidder ⁹	\$24,178,500,000	\$23,249,740,000
Total Competitive	\$162,798,500,000	\$59,998,600,000

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: \$162,799,984,000/\$60,000,084,000 = 2.71

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.