

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 03, 2022

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796N47
High Rate ¹		0.090%
Allotted at High Price		17.36%
Investment Rate ²		99.977250
		0.091%
Median Rate ³		0.075%
Low Rate ⁴		0.020%
Issue Date		January 06, 2022
Maturity Date		April 07, 2022
	Tendered	Accepted
Competitive	\$171,235,180,500	\$59,470,340,500
Noncompetitive	\$530,636,100	\$530,636,100
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$171,765,816,600	\$60,000,976,600⁶
SOMA	\$7,464,975,700	\$7,464,975,700
Total	\$179,230,792,300	\$67,465,952,300
	Tendered	Accepted
Primary Dealer ⁷	\$128,060,000,000	\$26,269,520,000
Direct Bidder ⁸	\$17,525,000,000	\$11,566,140,000
Indirect Bidder ⁹	\$25,650,180,500	\$21,634,680,500
Total Competitive	\$171,235,180,500	\$59,470,340,500

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: \$171,765,816,600/\$60,000,976,600 = 2.86

⁶Awards to TreasuryDirect = \$298,770,100.

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.