

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796T90
High Rate <sup>1</sup>		0.190%
Allotted at High Price		95.08%
Investment Rate <sup>2</sup>		99.985222
		0.193%
Median Rate <sup>3</sup>		0.170%
Low Rate <sup>4</sup>		0.050%
Issue Date		March 22, 2022
Maturity Date		April 19, 2022
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$148,053,526,000	\$44,223,826,000
Noncompetitive	\$717,292,600	\$717,292,600
FIMA (Noncompetitive)	\$59,000,000	\$59,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$148,829,818,600</b>	<b>\$45,000,118,600<sup>6</sup></b>
SOMA	\$3,949,926,300	\$3,949,926,300
<b>Total</b>	<b>\$152,779,744,900</b>	<b>\$48,950,044,900</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$99,240,000,000	\$12,382,720,000
Direct Bidder <sup>8</sup>	\$7,650,000,000	\$1,950,000,000
Indirect Bidder <sup>9</sup>	\$41,163,526,000	\$29,891,106,000
<b>Total Competitive</b>	<b>\$148,053,526,000</b>	<b>\$44,223,826,000</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: \$148,829,818,600/\$45,000,118,600 = 3.31

<sup>6</sup>Awards to TreasuryDirect = \$607,438,600.

<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.