

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 06, 2022

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		119-Day Bill
CUSIP Number		912796XL8
High Rate ¹		0.910%
Allotted at High Price		60.79%
Investment Rate ²		99.699194
		0.925%
Median Rate ³		0.860%
Low Rate ⁴		0.750%
Issue Date		April 12, 2022
Maturity Date		August 09, 2022
	Tendered	Accepted
Competitive	\$110,904,100,000	\$29,985,387,500
Noncompetitive	\$14,839,000	\$14,839,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$110,918,939,000	\$30,000,226,500⁶
SOMA	\$0	\$0
Total	\$110,918,939,000	\$30,000,226,500
	Tendered	Accepted
Primary Dealer ⁷	\$72,090,000,000	\$11,043,950,000
Direct Bidder ⁸	\$5,015,000,000	\$2,240,675,000
Indirect Bidder ⁹	\$33,799,100,000	\$16,700,762,500
Total Competitive	\$110,904,100,000	\$29,985,387,500

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: \$110,918,939,000/\$30,000,226,500 = 3.70

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.