

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912796X46	
High Rate <sup>1</sup>	1.240%	
Allotted at High Price	22.71%	
Investment Rate <sup>2</sup>	99.903556	
	1.258%	
Median Rate <sup>3</sup>	1.170%	
Low Rate <sup>4</sup>	1.000%	
Issue Date	July 05, 2022	
Maturity Date	August 02, 2022	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$103,010,733,900	\$34,058,903,900
Noncompetitive	\$941,317,800	\$941,317,800
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$103,952,051,700</b>	<b>\$35,000,221,700<sup>6</sup></b>
SOMA	\$3,483,193,200	\$3,483,193,200
<b>Total</b>	<b>\$107,435,244,900</b>	<b>\$38,483,414,900</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$78,770,000,000	\$14,768,550,000
Direct Bidder <sup>8</sup>	\$5,300,000,000	\$1,527,100,000
Indirect Bidder <sup>9</sup>	\$18,940,733,900	\$17,763,253,900
<b>Total Competitive</b>	<b>\$103,010,733,900</b>	<b>\$34,058,903,900</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: \$103,952,051,700/\$35,000,221,700 = 2.97

<sup>6</sup>Awards to TreasuryDirect = \$679,261,400.

<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.