

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 12, 2022

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		364-Day Bill
CUSIP Number		912796XQ7
High Rate ¹		2.960%
Allotted at High Price		11.99%
Investment Rate ²		97.007111
		3.070%
Median Rate ³		2.910%
Low Rate ⁴		2.690%
Issue Date		July 14, 2022
Maturity Date		July 13, 2023
	Tendered	Accepted
Competitive	\$106,672,395,000	\$32,976,113,300
Noncompetitive	\$1,024,208,300	\$1,024,208,300
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$107,696,603,300	\$34,000,321,600⁶
SOMA	\$4,548,533,100	\$4,548,533,100
Total	\$112,245,136,400	\$38,548,854,700
	Tendered	Accepted
Primary Dealer ⁷	\$77,265,000,000	\$14,970,770,000
Direct Bidder ⁸	\$2,850,000,000	\$1,245,000,000
Indirect Bidder ⁹	\$26,557,395,000	\$16,760,343,300
Total Competitive	\$106,672,395,000	\$32,976,113,300

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: \$107,696,603,300/\$34,000,321,600 = 3.17

⁶Awards to TreasuryDirect = \$508,643,800.

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.