

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 18, 2022

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	182-Day Bill	
CUSIP Number	912796XS3	
High Rate ¹	2.910%	
Allotted at High Price	22.82%	
Investment Rate ²	98.528833	
	2.994%	
Median Rate ³	2.870%	
Low Rate ⁴	2.400%	
Issue Date	July 21, 2022	
Maturity Date	January 19, 2023	
	Tendered	Accepted
Competitive	\$110,189,826,000	\$40,783,489,000
Noncompetitive	\$1,059,541,500	\$1,059,541,500
FIMA (Noncompetitive)	\$157,000,000	\$157,000,000
Subtotal ⁵	\$111,406,367,500	\$42,000,030,500⁶
SOMA	\$5,988,617,800	\$5,988,617,800
Total	\$117,394,985,300	\$47,988,648,300
	Tendered	Accepted
Primary Dealer ⁷	\$85,025,000,000	\$19,261,038,000
Direct Bidder ⁸	\$4,800,000,000	\$4,800,000,000
Indirect Bidder ⁹	\$20,364,826,000	\$16,722,451,000
Total Competitive	\$110,189,826,000	\$40,783,489,000

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: $\$111,406,367,500 / \$42,000,030,500 = 2.65$

⁶Awards to TreasuryDirect = \$459,064,600.

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.