

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 15, 2022

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912796YE3	
High Rate ¹	2.670%	
Allotted at High Price	83.06%	
Investment Rate ²	99.792333	
	2.713%	
Median Rate ³	2.630%	
Low Rate ⁴	2.400%	
Issue Date	September 20, 2022	
Maturity Date	October 18, 2022	
	Tendered	Accepted
Competitive	\$133,412,757,900	\$48,402,507,900
Noncompetitive	\$1,497,671,500	\$1,497,671,500
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$135,010,429,400	\$50,000,179,400⁶
SOMA	\$2,765,992,600	\$2,765,992,600
Total	\$137,776,422,000	\$52,766,172,000
	Tendered	Accepted
Primary Dealer ⁷	\$102,640,000,000	\$20,477,894,000
Direct Bidder ⁸	\$1,975,000,000	\$1,475,000,000
Indirect Bidder ⁹	\$28,797,757,900	\$26,449,613,900
Total Competitive	\$133,412,757,900	\$48,402,507,900

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: \$135,010,429,400/\$50,000,179,400 = 2.70

⁶Awards to TreasuryDirect = \$1,165,045,500.

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.