

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
September 15, 2022

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		56-Day Bill
CUSIP Number		912796YQ6
High Rate <sup>1</sup>		2.925%
Allotted at High Price		73.75%
Investment Rate <sup>2</sup>		99.545000
		2.979%
Median Rate <sup>3</sup>		2.870%
Low Rate <sup>4</sup>		2.680%
Issue Date		September 20, 2022
Maturity Date		November 15, 2022
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$118,170,300,000	\$44,202,800,000
Noncompetitive	\$505,273,500	\$505,273,500
FIMA (Noncompetitive)	\$292,000,000	\$292,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$118,967,573,500</b>	<b>\$45,000,073,500<sup>6</sup></b>
SOMA	\$2,489,393,400	\$2,489,393,400
<b>Total</b>	<b>\$121,456,966,900</b>	<b>\$47,489,466,900</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$90,625,000,000	\$18,107,500,000
Direct Bidder <sup>8</sup>	\$1,570,000,000	\$1,070,000,000
Indirect Bidder <sup>9</sup>	\$25,975,300,000	\$25,025,300,000
<b>Total Competitive</b>	<b>\$118,170,300,000</b>	<b>\$44,202,800,000</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: \$118,967,573,500/\$45,000,073,500 = 2.64

<sup>6</sup>Awards to TreasuryDirect = \$315,078,400.

<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.