

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 19, 2022

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	182-Day Bill	
CUSIP Number	912796U31	
High Rate ¹	3.780%	
Allotted at High Price	55.38%	
Investment Rate ²	98.089000	
	3.907%	
Median Rate ³	3.735%	
Low Rate ⁴	3.400%	
Issue Date	September 22, 2022	
Maturity Date	March 23, 2023	
	Tendered	Accepted
Competitive	\$113,759,411,000	\$40,093,486,000
Noncompetitive	\$1,512,841,200	\$1,512,841,200
FIMA (Noncompetitive)	\$394,000,000	\$394,000,000
Subtotal ⁵	\$115,666,252,200	\$42,000,327,200⁶
SOMA	\$1,368,837,500	\$1,368,837,500
Total	\$117,035,089,700	\$43,369,164,700
	Tendered	Accepted
Primary Dealer ⁷	\$89,735,000,000	\$23,138,450,000
Direct Bidder ⁸	\$6,410,000,000	\$2,294,500,000
Indirect Bidder ⁹	\$17,614,411,000	\$14,660,536,000
Total Competitive	\$113,759,411,000	\$40,093,486,000

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: \$115,666,252,200/\$42,000,327,200 = 2.75

⁶Awards to TreasuryDirect = \$580,956,500.

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.