

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 22, 2022

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912796YF0	
High Rate ¹	2.660%	
Allotted at High Price	80.09%	
Investment Rate ²	99.793111	
	2.703%	
Median Rate ³	2.600%	
Low Rate ⁴	2.250%	
Issue Date	September 27, 2022	
Maturity Date	October 25, 2022	
	Tendered	Accepted
Competitive	\$139,045,800,000	\$48,097,130,000
Noncompetitive	\$1,540,946,900	\$1,540,946,900
FIMA (Noncompetitive)	\$362,000,000	\$362,000,000
Subtotal ⁵	\$140,948,746,900	\$50,000,076,900⁶
SOMA	\$2,706,169,800	\$2,706,169,800
Total	\$143,654,916,700	\$52,706,246,700
	Tendered	Accepted
Primary Dealer ⁷	\$99,585,000,000	\$19,700,000,000
Direct Bidder ⁸	\$1,750,000,000	\$1,100,675,000
Indirect Bidder ⁹	\$37,710,800,000	\$27,296,455,000
Total Competitive	\$139,045,800,000	\$48,097,130,000

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: \$140,948,746,900/\$50,000,076,900 = 2.82

⁶Awards to TreasuryDirect = \$1,164,040,900.

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.