

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
October 24, 2022

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796S34
High Rate ¹		4.000%
Allotted at High Price		97.41%
Investment Rate ²		98.988889
		4.097%
Median Rate ³		3.950%
Low Rate ⁴		3.600%
Issue Date		October 27, 2022
Maturity Date		January 26, 2023
	Tendered	Accepted
Competitive	\$143,380,695,000	\$54,297,031,500
Noncompetitive	\$1,702,976,700	\$1,702,976,700
FIMA (Noncompetitive)	\$1,000,000,000	\$1,000,000,000
Subtotal ⁵	\$146,083,671,700	\$57,000,008,200⁶
SOMA	\$6,358,602,200	\$6,358,602,200
Total	\$152,442,273,900	\$63,358,610,400
	Tendered	Accepted
Primary Dealer ⁷	\$109,225,000,000	\$21,385,970,000
Direct Bidder ⁸	\$6,700,000,000	\$6,500,000,000
Indirect Bidder ⁹	\$27,455,695,000	\$26,411,061,500
Total Competitive	\$143,380,695,000	\$54,297,031,500

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: \$146,083,671,700/\$57,000,008,200 = 2.56

⁶Awards to TreasuryDirect = \$729,396,900.

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.