

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
November 23, 2022

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796ZA0
High Rate ¹		3.970%
Allotted at High Price		75.55%
Investment Rate ²		99.691222
		4.038%
Median Rate ³		3.900%
Low Rate ⁴		3.700%
Issue Date		November 29, 2022
Maturity Date		December 27, 2022
	Tendered	Accepted
Competitive	\$138,462,631,900	\$53,066,431,900
Noncompetitive	\$1,933,580,700	\$1,933,580,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$140,396,212,600	\$55,000,012,600⁶
SOMA	\$1,807,511,400	\$1,807,511,400
Total	\$142,203,724,000	\$56,807,524,000
	Tendered	Accepted
Primary Dealer ⁷	\$106,045,000,000	\$21,193,300,000
Direct Bidder ⁸	\$2,500,000,000	\$2,500,000,000
Indirect Bidder ⁹	\$29,917,631,900	\$29,373,131,900
Total Competitive	\$138,462,631,900	\$53,066,431,900

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: \$140,396,212,600/\$55,000,012,600 = 2.55

⁶Awards to TreasuryDirect = \$1,534,818,400.

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.