

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796ZH5
High Rate <sup>1</sup>		3.950%
Allotted at High Price		66.84%
Investment Rate <sup>2</sup>		99.692778
		4.017%
Median Rate <sup>3</sup>		3.900%
Low Rate <sup>4</sup>		3.600%
Issue Date		December 06, 2022
Maturity Date		January 03, 2023
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$151,150,103,900	\$41,781,236,200
Noncompetitive	\$2,413,319,000	\$2,413,319,000
FIMA (Noncompetitive)	\$806,000,000	\$806,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$154,369,422,900</b>	<b>\$45,000,555,200<sup>6</sup></b>
SOMA	\$1,247,364,500	\$1,247,364,500
<b>Total</b>	<b>\$155,616,787,400</b>	<b>\$46,247,919,700</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$97,900,000,000	\$17,451,800,000
Direct Bidder <sup>8</sup>	\$2,300,000,000	\$1,000,000,000
Indirect Bidder <sup>9</sup>	\$50,950,103,900	\$23,329,436,200
<b>Total Competitive</b>	<b>\$151,150,103,900</b>	<b>\$41,781,236,200</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: \$154,369,422,900/\$45,000,555,200 = 3.43

<sup>6</sup>Awards to TreasuryDirect = \$1,737,498,000.

<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.