

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 19, 2022

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912796ZQ5
High Rate ¹		4.550%
Allotted at High Price		14.85%
Investment Rate ²		97.699722
		4.722%
Median Rate ³		4.500%
Low Rate ⁴		4.300%
Issue Date		December 22, 2022
Maturity Date		June 22, 2023
	Tendered	Accepted
Competitive	\$125,724,103,000	\$42,237,655,000
Noncompetitive	\$2,182,527,700	\$2,182,527,700
FIMA (Noncompetitive)	\$580,000,000	\$580,000,000
Subtotal ⁵	\$128,486,630,700	\$45,000,182,700⁶
SOMA	\$1,531,769,100	\$1,531,769,100
Total	\$130,018,399,800	\$46,531,951,800
	Tendered	Accepted
Primary Dealer ⁷	\$90,930,000,000	\$14,741,375,000
Direct Bidder ⁸	\$4,010,000,000	\$1,367,425,000
Indirect Bidder ⁹	\$30,784,103,000	\$26,128,855,000
Total Competitive	\$125,724,103,000	\$42,237,655,000

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: \$128,486,630,700/\$45,000,182,700 = 2.86

⁶Awards to TreasuryDirect = \$872,453,000.

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.