

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	56-Day Bill	
CUSIP Number	912796S26	
High Rate <sup>1</sup>	0.055%	
Allotted at High Price	43.74%	
Investment Rate <sup>2</sup>	99.991444	
	0.056%	
Median Rate <sup>3</sup>	0.045%	
Low Rate <sup>4</sup>	0.010%	
Issue Date	January 04, 2022	
Maturity Date	March 01, 2022	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$125,244,310,000	\$39,742,124,000
Noncompetitive	\$158,704,500	\$158,704,500
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$125,503,014,500</b>	<b>\$40,000,828,500<sup>6</sup></b>
SOMA	\$2,077,236,500	\$2,077,236,500
<b>Total</b>	<b>\$127,580,251,000</b>	<b>\$42,078,065,000</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$89,505,000,000	\$18,475,170,000
Direct Bidder <sup>8</sup>	\$9,160,000,000	\$2,910,000,000
Indirect Bidder <sup>9</sup>	\$26,579,310,000	\$18,356,954,000
<b>Total Competitive</b>	<b>\$125,244,310,000</b>	<b>\$39,742,124,000</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: \$125,503,014,500/\$40,000,828,500 = 3.14

<sup>6</sup>Awards to TreasuryDirect = \$119,837,500.

<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.