

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 29, 2021

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	119-Day Bill	
CUSIP Number	912796U72	
High Rate ¹	0.125%	
Allotted at High Price	69.53%	
Investment Rate ²	99.958681	
	0.127%	
Median Rate ³	0.115%	
Low Rate ⁴	0.070%	
Issue Date	January 04, 2022	
Maturity Date	May 03, 2022	
	Tendered	Accepted
Competitive	\$132,911,450,000	\$39,000,329,500
Noncompetitive	\$278,000	\$278,000
FIMA (Noncompetitive)	\$1,000,000,000	\$1,000,000,000
Subtotal ⁵	\$133,911,728,000	\$40,000,607,500⁶
SOMA	\$0	\$0
Total	\$133,911,728,000	\$40,000,607,500
	Tendered	Accepted
Primary Dealer ⁷	\$89,530,000,000	\$13,007,780,000
Direct Bidder ⁸	\$7,375,000,000	\$712,885,000
Indirect Bidder ⁹	\$36,006,450,000	\$25,279,664,500
Total Competitive	\$132,911,450,000	\$39,000,329,500

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: \$133,911,728,000/\$40,000,607,500 = 3.35

⁶Awards to TreasuryDirect = \$0.

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.