

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
December 15, 2021

CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	119-Day Bill	
CUSIP Number	912796T90	
High Rate <sup>1</sup>	0.090%	
Allotted at High Price	84.00%	
Investment Rate <sup>2</sup>	99.970250	
	0.091%	
Median Rate <sup>3</sup>	0.080%	
Low Rate <sup>4</sup>	0.060%	
Issue Date	December 21, 2021	
Maturity Date	April 19, 2022	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$102,576,175,000	\$33,995,015,000
Noncompetitive	\$5,489,000	\$5,489,000
FIMA (Noncompetitive)	\$1,000,000,000	\$1,000,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$103,581,664,000</b>	<b>\$35,000,504,000<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$103,581,664,000</b>	<b>\$35,000,504,000</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$77,850,000,000	\$15,697,000,000
Direct Bidder <sup>8</sup>	\$6,855,000,000	\$1,235,000,000
Indirect Bidder <sup>9</sup>	\$17,871,175,000	\$17,063,015,000
<b>Total Competitive</b>	<b>\$102,576,175,000</b>	<b>\$33,995,015,000</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: \$103,581,664,000/\$35,000,504,000 = 2.96

<sup>6</sup>Awards to TreasuryDirect = \$0.

<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.