

# 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		119-Day Bill
CUSIP Number		912796U72
High Rate <sup>1</sup>		0.125%
Allotted at High Price		69.53%
Investment Rate <sup>2</sup>		99.958681
		0.127%
Median Rate <sup>3</sup>		0.115%
Low Rate <sup>4</sup>		0.070%
Issue Date		January 04, 2022
Maturity Date		May 03, 2022
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$132,911,450,000	\$39,000,329,500
Noncompetitive	\$278,000	\$278,000
FIMA (Noncompetitive)	\$1,000,000,000	\$1,000,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$133,911,728,000</b>	<b>\$40,000,607,500<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$133,911,728,000</b>	<b>\$40,000,607,500</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$89,530,000,000	\$13,007,780,000
Direct Bidder <sup>8</sup>	\$7,375,000,000	\$712,885,000
Indirect Bidder <sup>9</sup>	\$36,006,450,000	\$25,279,664,500
<b>Total Competitive</b>	<b>\$132,911,450,000</b>	<b>\$39,000,329,500</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: \$133,911,728,000/\$40,000,607,500 = 3.35

<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.