

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 12, 2022

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912796YL7
High Rate ¹		3.465%
Allotted at High Price		5.42%
Investment Rate ²		98.248250
		3.576%
Median Rate ³		3.450%
Low Rate ⁴		3.200%
Issue Date		September 15, 2022
Maturity Date		March 16, 2023
	Tendered	Accepted
Competitive	\$125,393,425,000	\$40,159,045,000
Noncompetitive	\$1,248,968,400	\$1,248,968,400
FIMA (Noncompetitive)	\$592,000,000	\$592,000,000
Subtotal ⁵	\$127,234,393,400	\$42,000,013,400⁶
SOMA	\$3,526,242,000	\$3,526,242,000
Total	\$130,760,635,400	\$45,526,255,400
	Tendered	Accepted
Primary Dealer ⁷	\$91,585,000,000	\$17,022,650,000
Direct Bidder ⁸	\$6,575,000,000	\$6,050,000,000
Indirect Bidder ⁹	\$27,233,425,000	\$17,086,395,000
Total Competitive	\$125,393,425,000	\$40,159,045,000

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: \$127,234,393,400/\$42,000,013,400 = 3.03

⁶Awards to TreasuryDirect = \$512,261,200.

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.