

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
March 23, 2021

CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		91282CBU4
Series		AY-2023
Interest Rate		0-1/8%
High Yield <sup>1</sup>		0.152%
Allotted at High		47.89%
Price		99.946102
Accrued Interest per \$1,000		None
Median Yield <sup>2</sup>		0.110%
Low Yield <sup>3</sup>		0.050%
Issue Date		March 31, 2021
Maturity Date		March 31, 2023
Original Issue Date		March 31, 2021
Dated Date		March 31, 2021
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$152,343,620,000	\$59,795,900,800
Noncompetitive	\$104,182,700	\$104,182,700
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
<b>Subtotal <sup>4</sup></b>	<b>\$152,547,802,700</b>	<b>\$60,000,083,500<sup>5</sup></b>
SOMA	\$10,774,267,300	\$10,774,267,300
<b>Total</b>	<b>\$163,322,070,000</b>	<b>\$70,774,350,800</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$85,638,000,000	\$18,972,725,000
Direct Bidder <sup>7</sup>	\$16,652,000,000	\$10,511,205,800
Indirect Bidder <sup>8</sup>	\$50,053,620,000	\$30,311,970,000
<b>Total Competitive</b>	<b>\$152,343,620,000</b>	<b>\$59,795,900,800</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio:  $\$152,547,802,700 / \$60,000,083,500 = 2.54$

<sup>5</sup>Awards to TreasuryDirect = \$33,783,700.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</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.