

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
May 26, 2021

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	1-Year 11-Month FRN
CUSIP Number	91282CBY6
Series	BA-2023
Spread	0.034%
High Discount Margin ¹	0.030%
Allotted at High	79.05%
Price	100.007796
Accrued Interest per \$100	\$0.003866724
Median Discount Margin ²	0.020%
Low Discount Margin ³	0.010%
Issue Date	May 28, 2021
Maturity Date	April 30, 2023
Original Issue Date	April 30, 2021
Dated Date	April 30, 2021
Index Determination Date	May 24, 2021
Index Determination Rate	0.015%

	Tendered	Accepted
Competitive	\$78,672,000,000	\$25,974,237,500
Noncompetitive	\$25,906,000	\$25,906,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$78,697,906,000	\$26,000,143,500⁵
SOMA	\$0	\$0
Total	\$78,697,906,000	\$26,000,143,500

	Tendered	Accepted
Primary Dealer ⁶	\$54,715,000,000	\$10,260,750,000
Direct Bidder ⁷	\$3,700,000,000	\$329,050,000
Indirect Bidder ⁸	\$20,257,000,000	\$15,384,437,500
Total Competitive	\$78,672,000,000	\$25,974,237,500

¹All tenders at lower discount margins were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that discount margin.

³5% of the amount of accepted competitive tenders was tendered at or below that discount margin.

⁴Bid-to-Cover Ratio: $\$78,697,906,000 / \$26,000,143,500 = 3.03$

⁵Awards to TreasuryDirect = \$4,618,000.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.