

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
August 24, 2021

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		91282CCU3
Series		BF-2023
Interest Rate		0-1/8%
High Yield ¹		0.242%
Allotted at High		17.47%
Price		99.766706
Accrued Interest per \$1,000		None
Median Yield ²		0.210%
Low Yield ³		0.088%
Issue Date		August 31, 2021
Maturity Date		August 31, 2023
Original Issue Date		August 31, 2021
Dated Date		August 31, 2021
	Tendered	Accepted
Competitive	\$158,879,335,000	\$59,912,499,300
Noncompetitive	\$87,626,000	\$87,626,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$158,966,961,000	\$60,000,125,300⁵
SOMA	\$7,538,503,000	\$7,538,503,000
Total	\$166,505,464,000	\$67,538,628,300
	Tendered	Accepted
Primary Dealer ⁶	\$86,444,000,000	\$10,950,597,500
Direct Bidder ⁷	\$18,540,000,000	\$12,690,000,000
Indirect Bidder ⁸	\$53,895,335,000	\$36,271,901,800
Total Competitive	\$158,879,335,000	\$59,912,499,300

¹All tenders at lower yields were accepted in full.

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

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

⁴Bid-to-Cover Ratio: $\$158,966,961,000 / \$60,000,125,300 = 2.65$

⁵Awards to TreasuryDirect = \$39,942,000.

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.