

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 27, 2021

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		91282CDA6
Series		BG-2023
Interest Rate		0-1/4%
High Yield ¹		0.310%
Allotted at High		15.68%
Price		99.880464
Accrued Interest per \$1,000		None
Median Yield ²		0.280%
Low Yield ³		0.200%
Issue Date		September 30, 2021
Maturity Date		September 30, 2023
Original Issue Date		September 30, 2021
Dated Date		September 30, 2021
	Tendered	Accepted
Competitive	\$136,732,625,000	\$59,906,153,000
Noncompetitive	\$93,853,400	\$93,853,400
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$136,826,478,400	\$60,000,006,400⁵
SOMA	\$7,226,025,100	\$7,226,025,100
Total	\$144,052,503,500	\$67,226,031,500
	Tendered	Accepted
Primary Dealer ⁶	\$85,540,000,000	\$19,761,960,000
Direct Bidder ⁷	\$15,493,000,000	\$12,993,000,000
Indirect Bidder ⁸	\$35,699,625,000	\$27,151,193,000
Total Competitive	\$136,732,625,000	\$59,906,153,000

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: $\$136,826,478,400 / \$60,000,006,400 = 2.28$

⁵Awards to TreasuryDirect = \$41,074,900.

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.