

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
October 26, 2021

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		91282CDD0
Series		BH-2023
Interest Rate		0-3/8%
High Yield ¹		0.481%
Allotted at High		31.04%
Price		99.789555
Accrued Interest per \$1,000		\$0.01036
Median Yield ²		0.440%
Low Yield ³		0.350%
Issue Date		November 01, 2021
Maturity Date		October 31, 2023
Original Issue Date		November 01, 2021
Dated Date		October 31, 2021
	Tendered	Accepted
Competitive	\$160,962,825,000	\$59,802,980,200
Noncompetitive	\$92,019,800	\$92,019,800
FIMA (Noncompetitive)	\$105,000,000	\$105,000,000
Subtotal ⁴	\$161,159,844,800	\$60,000,000,000⁵
SOMA	\$6,099,945,100	\$6,099,945,100
Total	\$167,259,789,900	\$66,099,945,100
	Tendered	Accepted
Primary Dealer ⁶	\$93,519,000,000	\$11,694,000,000
Direct Bidder ⁷	\$17,937,000,000	\$13,337,000,000
Indirect Bidder ⁸	\$49,506,825,000	\$34,771,980,200
Total Competitive	\$160,962,825,000	\$59,802,980,200

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: $\$161,159,844,800 / \$60,000,000,000 = 2.69$

⁵Awards to TreasuryDirect = \$39,911,800.

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.