

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
November 22, 2021

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		91282CDM0
Series		BK-2023
Interest Rate		0-1/2%
High Yield ¹		0.623%
Allotted at High		90.18%
Price		99.755904
Accrued Interest per \$1,000		None
Median Yield ²		0.575%
Low Yield ³		0.430%
Issue Date		November 30, 2021
Maturity Date		November 30, 2023
Original Issue Date		November 30, 2021
Dated Date		November 30, 2021
	Tendered	Accepted
Competitive	\$136,627,080,000	\$57,840,525,000
Noncompetitive	\$154,492,700	\$154,492,700
FIMA (Noncompetitive)	\$5,000,000	\$5,000,000
Subtotal ⁴	\$136,786,572,700	\$58,000,017,700⁵
SOMA	\$4,780,566,100	\$4,780,566,100
Total	\$141,567,138,800	\$62,780,583,800
	Tendered	Accepted
Primary Dealer ⁶	\$84,710,000,000	\$21,523,445,000
Direct Bidder ⁷	\$14,680,000,000	\$9,930,000,000
Indirect Bidder ⁸	\$37,237,080,000	\$26,387,080,000
Total Competitive	\$136,627,080,000	\$57,840,525,000

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: $\$136,786,572,700 / \$58,000,017,700 = 2.36$

⁵Awards to TreasuryDirect = \$78,712,700.

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.