

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
November 23, 2021

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		7-Year Note
CUSIP Number		91282CDL2
Series		S-2028
Interest Rate		1-1/2%
High Yield ¹		1.588%
Allotted at High		92.14%
Price		99.419180
Accrued Interest per \$1,000		None
Median Yield ²		1.532%
Low Yield ³		0.888%
Issue Date		November 30, 2021
Maturity Date		November 30, 2028
Original Issue Date		November 30, 2021
Dated Date		November 30, 2021
	Tendered	Accepted
Competitive	\$142,992,266,000	\$58,977,844,400
Noncompetitive	\$22,156,700	\$22,156,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$143,014,422,700	\$59,000,001,100⁵
SOMA	\$4,862,989,600	\$4,862,989,600
Total	\$147,877,412,300	\$63,862,990,700
	Tendered	Accepted
Primary Dealer ⁶	\$81,957,000,000	\$10,277,354,000
Direct Bidder ⁷	\$20,160,200,000	\$13,730,200,000
Indirect Bidder ⁸	\$40,875,066,000	\$34,970,290,400
Total Competitive	\$142,992,266,000	\$58,977,844,400

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: $\$143,014,422,700 / \$59,000,001,100 = 2.42$

⁵Awards to TreasuryDirect = \$12,283,700.

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.