

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		91282CDN8
Series		AV-2024
Interest Rate		1%
High Yield <sup>1</sup>		1.000%
Allotted at High		88.76%
Price		100.000000
Accrued Interest per \$1,000		None
Median Yield <sup>2</sup>		0.957%
Low Yield <sup>3</sup>		0.849%
Issue Date		December 15, 2021
Maturity Date		December 15, 2024
Original Issue Date		December 15, 2021
Dated Date		December 15, 2021
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$131,119,750,000	\$53,801,326,000
Noncompetitive	\$93,894,100	\$93,894,100
FIMA (Noncompetitive)	\$105,000,000	\$105,000,000
<b>Subtotal <sup>4</sup></b>	<b>\$131,318,644,100</b>	<b>\$54,000,220,100<sup>5</sup></b>
SOMA	\$7,962,589,300	\$7,962,589,300
<b>Total</b>	<b>\$139,281,233,400</b>	<b>\$61,962,809,400</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$77,916,000,000	\$16,040,726,000
Direct Bidder <sup>7</sup>	\$16,102,000,000	\$9,691,000,000
Indirect Bidder <sup>8</sup>	\$37,101,750,000	\$28,069,600,000
<b>Total Competitive</b>	<b>\$131,119,750,000</b>	<b>\$53,801,326,000</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio:  $\$131,318,644,100 / \$54,000,220,100 = 2.43$

<sup>5</sup>Awards to TreasuryDirect = \$38,521,100.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.