

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 27, 2021

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		91282CDR9
Series		BL-2023
Interest Rate		0-3/4%
High Yield ¹		0.769%
Allotted at High		46.93%
Price		99.962362
Accrued Interest per \$1,000		None
Median Yield ²		0.725%
Low Yield ³		0.650%
Issue Date		December 31, 2021
Maturity Date		December 31, 2023
Original Issue Date		December 31, 2021
Dated Date		December 31, 2021
	Tendered	Accepted
Competitive	\$142,691,665,000	\$55,729,046,300
Noncompetitive	\$171,151,000	\$171,151,000
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁴	\$142,962,816,000	\$56,000,197,300⁵
SOMA	\$7,608,155,600	\$7,608,155,600
Total	\$150,570,971,600	\$63,608,352,900
	Tendered	Accepted
Primary Dealer ⁶	\$81,105,000,000	\$13,498,860,000
Direct Bidder ⁷	\$14,365,000,000	\$8,017,750,000
Indirect Bidder ⁸	\$47,221,665,000	\$34,212,436,300
Total Competitive	\$142,691,665,000	\$55,729,046,300

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: $\$142,962,816,000 / \$56,000,197,300 = 2.55$

⁵Awards to TreasuryDirect = \$80,553,500.

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.