

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 24, 2022

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		91282CDV0
Series		AW-2024
Interest Rate		0-7/8%
High Yield ¹		0.990%
Allotted at High		61.80%
Price		99.772818
Accrued Interest per \$1,000		None
Median Yield ²		0.950%
Low Yield ³		0.903%
Issue Date		January 31, 2022
Maturity Date		January 31, 2024
Original Issue Date		January 31, 2022
Dated Date		January 31, 2022
	Tendered	Accepted
Competitive	\$151,455,060,000	\$53,665,608,000
Noncompetitive	\$231,672,400	\$231,672,400
FIMA (Noncompetitive)	\$103,000,000	\$103,000,000
Subtotal ⁴	\$151,789,732,400	\$54,000,280,400⁵
SOMA	\$8,070,986,400	\$8,070,986,400
Total	\$159,860,718,800	\$62,071,266,800
	Tendered	Accepted
Primary Dealer ⁶	\$81,528,000,000	\$13,207,128,000
Direct Bidder ⁷	\$14,575,000,000	\$5,037,500,000
Indirect Bidder ⁸	\$55,352,060,000	\$35,420,980,000
Total Competitive	\$151,455,060,000	\$53,665,608,000

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: $\$151,789,732,400 / \$54,000,280,400 = 2.81$

⁵Awards to TreasuryDirect = \$97,059,700.

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.