

# 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		2-Year Note
CUSIP Number		91282CEA5
Series		AY-2024
Interest Rate		1-1/2%
High Yield <sup>1</sup>		1.553%
Allotted at High		11.78%
Price		99.896026
Accrued Interest per \$1,000		None
Median Yield <sup>2</sup>		1.510%
Low Yield <sup>3</sup>		1.400%
Issue Date		February 28, 2022
Maturity Date		February 29, 2024
Original Issue Date		February 28, 2022
Dated Date		February 28, 2022
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$136,858,728,000	\$51,690,563,000
Noncompetitive	\$304,444,100	\$304,444,100
FIMA (Noncompetitive)	\$5,000,000	\$5,000,000
<b>Subtotal <sup>4</sup></b>	<b>\$137,168,172,100</b>	<b>\$52,000,007,100<sup>5</sup></b>
SOMA	\$8,908,413,000	\$8,908,413,000
<b>Total</b>	<b>\$146,076,585,100</b>	<b>\$60,908,420,100</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$73,500,000,000	\$8,088,835,000
Direct Bidder <sup>7</sup>	\$16,838,000,000	\$9,702,000,000
Indirect Bidder <sup>8</sup>	\$46,520,728,000	\$33,899,728,000
<b>Total Competitive</b>	<b>\$136,858,728,000</b>	<b>\$51,690,563,000</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:  $\$137,168,172,100 / \$52,000,007,100 = 2.64$

<sup>5</sup>Awards to TreasuryDirect = \$124,398,600.

<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.