

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		91282CER8
Series		BC-2024
Interest Rate		2-1/2%
High Yield <sup>1</sup>		2.519%
Allotted at High		28.24%
Price		99.963167
Accrued Interest per \$1,000		None
Median Yield <sup>2</sup>		2.445%
Low Yield <sup>3</sup>		2.400%
Issue Date		May 31, 2022
Maturity Date		May 31, 2024
Original Issue Date		May 31, 2022
Dated Date		May 31, 2022
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$121,731,203,000	\$46,222,751,600
Noncompetitive	\$677,416,300	\$677,416,300
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
<b>Subtotal <sup>4</sup></b>	<b>\$122,508,619,300</b>	<b>\$47,000,167,900<sup>5</sup></b>
SOMA	\$7,065,830,800	\$7,065,830,800
<b>Total</b>	<b>\$129,574,450,100</b>	<b>\$54,065,998,700</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$66,099,000,000	\$7,096,680,000
Direct Bidder <sup>7</sup>	\$14,766,000,000	\$10,212,168,600
Indirect Bidder <sup>8</sup>	\$40,866,203,000	\$28,913,903,000
<b>Total Competitive</b>	<b>\$121,731,203,000</b>	<b>\$46,222,751,600</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:  $\$122,508,619,300 / \$47,000,167,900 = 2.61$

<sup>5</sup>Awards to TreasuryDirect = \$325,387,200.

<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.