

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 25, 2022

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	2-Year Note	
CUSIP Number	91282CFA4	
Series	BE-2024	
Interest Rate	3%	
High Yield ¹	3.015%	
Allotted at High	6.49%	
Price	99.971015	
Accrued Interest per \$1,000	\$0.08152	
Median Yield ²	2.950%	
Low Yield ³	2.850%	
Issue Date	August 01, 2022	
Maturity Date	July 31, 2024	
Original Issue Date	August 01, 2022	
Dated Date	July 31, 2022	
	Tendered	Accepted
Competitive	\$115,484,485,000	\$44,253,657,400
Noncompetitive	\$643,391,200	\$643,391,200
FIMA (Noncompetitive)	\$103,000,000	\$103,000,000
Subtotal ⁴	\$116,230,876,200	\$45,000,048,600⁵
SOMA	\$3,904,287,700	\$3,904,287,700
Total	\$120,135,163,900	\$48,904,336,300
	Tendered	Accepted
Primary Dealer ⁶	\$64,515,000,000	\$7,941,490,000
Direct Bidder ⁷	\$11,307,000,000	\$8,855,682,400
Indirect Bidder ⁸	\$39,662,485,000	\$27,456,485,000
Total Competitive	\$115,484,485,000	\$44,253,657,400

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: $\$116,230,876,200 / \$45,000,048,600 = 2.58$

⁵Awards to TreasuryDirect = \$307,024,800.

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.