

# 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		91282CFG1
Series		BG-2024
Interest Rate		3-1/4%
High Yield <sup>1</sup>		3.307%
Allotted at High		17.58%
Price		99.890561
Accrued Interest per \$1,000		None
Median Yield <sup>2</sup>		3.250%
Low Yield <sup>3</sup>		3.150%
Issue Date		August 31, 2022
Maturity Date		August 31, 2024
Original Issue Date		August 31, 2022
Dated Date		August 31, 2022
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$108,500,187,000	\$43,039,847,000
Noncompetitive	\$755,211,300	\$755,211,300
FIMA (Noncompetitive)	\$205,000,000	\$205,000,000
<b>Subtotal <sup>4</sup></b>	<b>\$109,460,398,300</b>	<b>\$44,000,058,300<sup>5</sup></b>
SOMA	\$5,728,406,800	\$5,728,406,800
<b>Total</b>	<b>\$115,188,805,100</b>	<b>\$49,728,465,100</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$62,146,000,000	\$9,878,580,000
Direct Bidder <sup>7</sup>	\$7,452,000,000	\$7,452,000,000
Indirect Bidder <sup>8</sup>	\$38,902,187,000	\$25,709,267,000
<b>Total Competitive</b>	<b>\$108,500,187,000</b>	<b>\$43,039,847,000</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:  $\$109,460,398,300 / \$44,000,058,300 = 2.49$

<sup>5</sup>Awards to TreasuryDirect = \$361,000,300.

<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.