

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service

For Immediate Release
September 26, 2022CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	2-Year Note	
CUSIP Number	91282CFN6	
Series	BH-2024	
Interest Rate	4-1/4%	
High Yield ¹	4.290%	
Allotted at High	7.03%	
Price	99.924113	
Accrued Interest per \$1,000	None	
Median Yield ²	4.220%	
Low Yield ³	4.100%	
Issue Date	September 30, 2022	
Maturity Date	September 30, 2024	
Original Issue Date	September 30, 2022	
Dated Date	September 30, 2022	
	Tendered	Accepted
Competitive	\$106,044,797,000	\$41,136,040,500
Noncompetitive	\$1,644,083,200	\$1,644,083,200
FIMA (Noncompetitive)	\$220,000,000	\$220,000,000
Subtotal ⁴	\$107,908,880,200	\$43,000,123,700⁵
SOMA	\$0	\$0
Total	\$107,908,880,200	\$43,000,123,700
	Tendered	Accepted
Primary Dealer ⁶	\$60,743,000,000	\$9,133,651,500
Direct Bidder ⁷	\$10,219,000,000	\$10,219,000,000
Indirect Bidder ⁸	\$35,082,797,000	\$21,783,389,000
Total Competitive	\$106,044,797,000	\$41,136,040,500

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: \$107,908,880,200/\$43,000,123,700 = 2.51⁵Awards to TreasuryDirect = \$662,150,300.⁶Primary 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.