

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
October 25, 2022

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		91282CFQ9
Series		BJ-2024
Interest Rate		4-3/8%
High Yield ¹		4.460%
Allotted at High		56.82%
Price		99.839071
Accrued Interest per \$1,000		None
Median Yield ²		4.388%
Low Yield ³		4.250%
Issue Date		October 31, 2022
Maturity Date		October 31, 2024
Original Issue Date		October 31, 2022
Dated Date		October 31, 2022
	Tendered	Accepted
Competitive	\$107,184,080,000	\$40,527,786,000
Noncompetitive	\$1,372,259,400	\$1,372,259,400
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁴	\$108,656,339,400	\$42,000,045,400⁵
SOMA	\$0	\$0
Total	\$108,656,339,400	\$42,000,045,400
	Tendered	Accepted
Primary Dealer ⁶	\$65,211,000,000	\$9,812,941,000
Direct Bidder ⁷	\$10,244,600,000	\$10,244,600,000
Indirect Bidder ⁸	\$31,728,480,000	\$20,470,245,000
Total Competitive	\$107,184,080,000	\$40,527,786,000

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: $\$108,656,339,400 / \$42,000,045,400 = 2.59$

⁵Awards to TreasuryDirect = \$657,593,300.

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.