

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 27, 2022

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		5-Year Note
CUSIP Number		91282CFM8
Series		AD-2027
Interest Rate		4-1/8%
High Yield ¹		4.228%
Allotted at High		79.00%
Price		99.540144
Accrued Interest per \$1,000		None
Median Yield ²		4.130%
Low Yield ³		4.050%
Issue Date		September 30, 2022
Maturity Date		September 30, 2027
Original Issue Date		September 30, 2022
Dated Date		September 30, 2022
	Tendered	Accepted
Competitive	\$99,736,080,000	\$43,805,510,000
Noncompetitive	\$192,397,900	\$192,397,900
FIMA (Noncompetitive)	\$2,200,000	\$2,200,000
Subtotal ⁴	\$99,930,677,900	\$44,000,107,900⁵
SOMA	\$0	\$0
Total	\$99,930,677,900	\$44,000,107,900
	Tendered	Accepted
Primary Dealer ⁶	\$61,484,000,000	\$9,514,000,000
Direct Bidder ⁷	\$8,442,000,000	\$8,192,000,000
Indirect Bidder ⁸	\$29,810,080,000	\$26,099,510,000
Total Competitive	\$99,736,080,000	\$43,805,510,000

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: $\$99,930,677,900 / \$44,000,107,900 = 2.27$

⁵Awards to TreasuryDirect = \$94,936,900.

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.