

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	5-Year Note	
CUSIP Number	91282CEC1	
Series	V-2027	
Interest Rate	1-7/8%	
High Yield <sup>1</sup>	1.880%	
Allotted at High	50.51%	
Price	99.976245	
Accrued Interest per \$1,000	None	
Median Yield <sup>2</sup>	1.830%	
Low Yield <sup>3</sup>	1.750%	
Issue Date	February 28, 2022	
Maturity Date	February 28, 2027	
Original Issue Date	February 28, 2022	
Dated Date	February 28, 2022	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$131,964,010,000	\$52,926,360,900
Noncompetitive	\$68,669,600	\$68,669,600
FIMA (Noncompetitive)	\$5,000,000	\$5,000,000
<b>Subtotal <sup>4</sup></b>	<b>\$132,037,679,600</b>	<b>\$53,000,030,500<sup>5</sup></b>
SOMA	\$9,079,728,600	\$9,079,728,600
<b>Total</b>	<b>\$141,117,408,200</b>	<b>\$62,079,759,100</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$74,526,000,000	\$7,282,514,900
Direct Bidder <sup>7</sup>	\$14,897,000,000	\$9,754,000,000
Indirect Bidder <sup>8</sup>	\$42,541,010,000	\$35,889,846,000
<b>Total Competitive</b>	<b>\$131,964,010,000</b>	<b>\$52,926,360,900</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:  $\$132,037,679,600 / \$53,000,030,500 = 2.49$

<sup>5</sup>Awards to TreasuryDirect = \$36,145,600.

<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.