

# 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 <sup>1</sup>	4.228%	
Allotted at High	79.00%	
Price	99.540144	
Accrued Interest per \$1,000	None	
Median Yield <sup>2</sup>	4.130%	
Low Yield <sup>3</sup>	4.050%	
Issue Date	September 30, 2022	
Maturity Date	September 30, 2027	
Original Issue Date	September 30, 2022	
Dated Date	September 30, 2022	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$99,736,080,000	\$43,805,510,000
Noncompetitive	\$192,397,900	\$192,397,900
FIMA (Noncompetitive)	\$2,200,000	\$2,200,000
<b>Subtotal <sup>4</sup></b>	<b>\$99,930,677,900</b>	<b>\$44,000,107,900<sup>5</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$99,930,677,900</b>	<b>\$44,000,107,900</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$61,484,000,000	\$9,514,000,000
Direct Bidder <sup>7</sup>	\$8,442,000,000	\$8,192,000,000
Indirect Bidder <sup>8</sup>	\$29,810,080,000	\$26,099,510,000
<b>Total Competitive</b>	<b>\$99,736,080,000</b>	<b>\$43,805,510,000</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: \$99,930,677,900/\$44,000,107,900 = 2.27

<sup>5</sup>Awards to TreasuryDirect = \$94,936,900.

<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.