

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
October 11, 2022

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	3-Year Note	
CUSIP Number	91282CFP1	
Series	AT-2025	
Interest Rate	4-1/4%	
High Yield ¹	4.318%	
Allotted at High	3.17%	
Price	99.810402	
Accrued Interest per \$1,000	\$0.23352	
Median Yield ²	4.240%	
Low Yield ³	4.180%	
Issue Date	October 17, 2022	
Maturity Date	October 15, 2025	
Original Issue Date	October 17, 2022	
Dated Date	October 15, 2022	
	Tendered	Accepted
Competitive	\$102,188,870,000	\$39,502,040,000
Noncompetitive	\$397,969,700	\$397,969,700
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁴	\$102,686,839,700	\$40,000,009,700⁵
SOMA	\$0	\$0
Total	\$102,686,839,700	\$40,000,009,700
	Tendered	Accepted
Primary Dealer ⁶	\$65,162,000,000	\$10,685,170,000
Direct Bidder ⁷	\$7,774,000,000	\$7,724,000,000
Indirect Bidder ⁸	\$29,252,870,000	\$21,092,870,000
Total Competitive	\$102,188,870,000	\$39,502,040,000

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: \$102,686,839,700/\$40,000,009,700 = 2.57

⁵Awards to TreasuryDirect = \$165,044,800.

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.