

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service

For Immediate Release
November 08, 2022CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	3-Year Note
CUSIP Number	91282CFW6
Series	AU-2025
Interest Rate	4-1/2%
High Yield ¹	4.605%
Allotted at High	4.85%
Price	99.708904
Accrued Interest per \$1,000	None
Median Yield ²	4.540%
Low Yield ³	4.000%
Issue Date	November 15, 2022
Maturity Date	November 15, 2025
Original Issue Date	November 15, 2022
Dated Date	November 15, 2022

	Tendered	Accepted
Competitive	\$102,137,600,000	\$39,411,710,000
Noncompetitive	\$388,314,100	\$388,314,100
FIMA (Noncompetitive)	\$200,000,000	\$200,000,000
Subtotal ⁴	\$102,725,914,100	\$40,000,024,100⁵
SOMA	\$14,027,052,200	\$14,027,052,200
Total	\$116,752,966,300	\$54,027,076,300

	Tendered	Accepted
Primary Dealer ⁶	\$56,280,000,000	\$8,188,975,000
Direct Bidder ⁷	\$9,887,000,000	\$6,716,100,000
Indirect Bidder ⁸	\$35,970,600,000	\$24,506,635,000
Total Competitive	\$102,137,600,000	\$39,411,710,000

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: \$102,725,914,100/\$40,000,024,100 = 2.57⁵Awards to TreasuryDirect = \$148,749,100.⁶Primary 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.