

# 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		3-Year Note
CUSIP Number		91282CFP1
Series		AT-2025
Interest Rate		4-1/4%
High Yield <sup>1</sup>		4.318%
Allotted at High		3.17%
Price		99.810402
Accrued Interest per \$1,000		\$0.23352
Median Yield <sup>2</sup>		4.240%
Low Yield <sup>3</sup>		4.180%
Issue Date		October 17, 2022
Maturity Date		October 15, 2025
Original Issue Date		October 17, 2022
Dated Date		October 15, 2022
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$102,188,870,000	\$39,502,040,000
Noncompetitive	\$397,969,700	\$397,969,700
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
<b>Subtotal <sup>4</sup></b>	<b>\$102,686,839,700</b>	<b>\$40,000,009,700<sup>5</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$102,686,839,700</b>	<b>\$40,000,009,700</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$65,162,000,000	\$10,685,170,000
Direct Bidder <sup>7</sup>	\$7,774,000,000	\$7,724,000,000
Indirect Bidder <sup>8</sup>	\$29,252,870,000	\$21,092,870,000
<b>Total Competitive</b>	<b>\$102,188,870,000</b>	<b>\$39,502,040,000</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:  $\$102,686,839,700 / \$40,000,009,700 = 2.57$

<sup>5</sup>Awards to TreasuryDirect = \$165,044,800.

<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.