

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
October 26, 2022

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		5-Year Note
CUSIP Number		91282CFU0
Series		AF-2027
Interest Rate		4-1/8%
High Yield ¹		4.192%
Allotted at High		12.83%
Price		99.700589
Accrued Interest per \$1,000		None
Median Yield ²		4.119%
Low Yield ³		4.050%
Issue Date		October 31, 2022
Maturity Date		October 31, 2027
Original Issue Date		October 31, 2022
Dated Date		October 31, 2022
	Tendered	Accepted
Competitive	\$106,396,052,000	\$42,777,382,000
Noncompetitive	\$222,624,400	\$222,624,400
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$106,618,676,400	\$43,000,006,400⁵
SOMA	\$0	\$0
Total	\$106,618,676,400	\$43,000,006,400
	Tendered	Accepted
Primary Dealer ⁶	\$62,185,000,000	\$7,042,830,000
Direct Bidder ⁷	\$8,206,000,000	\$6,655,500,000
Indirect Bidder ⁸	\$36,005,052,000	\$29,079,052,000
Total Competitive	\$106,396,052,000	\$42,777,382,000

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: $\$106,618,676,400 / \$43,000,006,400 = 2.48$

⁵Awards to TreasuryDirect = \$123,172,400.

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.