

# 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		91282CDZ1
Series		AK-2025
Interest Rate		1-1/2%
High Yield <sup>1</sup>		1.592%
Allotted at High		51.53%
Price		99.731529
Accrued Interest per \$1,000		None
Median Yield <sup>2</sup>		1.540%
Low Yield <sup>3</sup>		1.400%
Issue Date		February 15, 2022
Maturity Date		February 15, 2025
Original Issue Date		February 15, 2022
Dated Date		February 15, 2022
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$122,396,200,000	\$49,803,033,900
Noncompetitive	\$96,984,500	\$96,984,500
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
<b>Subtotal <sup>4</sup></b>	<b>\$122,593,184,500</b>	<b>\$50,000,018,400<sup>5</sup></b>
SOMA	\$30,248,102,600	\$30,248,102,600
<b>Total</b>	<b>\$152,841,287,100</b>	<b>\$80,248,121,000</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$70,208,000,000	\$10,113,355,000
Direct Bidder <sup>7</sup>	\$10,397,000,000	\$5,550,250,000
Indirect Bidder <sup>8</sup>	\$41,791,200,000	\$34,139,428,900
<b>Total Competitive</b>	<b>\$122,396,200,000</b>	<b>\$49,803,033,900</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:  $\$122,593,184,500 / \$50,000,018,400 = 2.45$

<sup>5</sup>Awards to TreasuryDirect = \$45,394,500.

<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.