

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
February 23, 2022

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		5-Year Note
CUSIP Number		91282CEC1
Series		V-2027
Interest Rate		1-7/8%
High Yield ¹		1.880%
Allotted at High		50.51%
Price		99.976245
Accrued Interest per \$1,000		None
Median Yield ²		1.830%
Low Yield ³		1.750%
Issue Date		February 28, 2022
Maturity Date		February 28, 2027
Original Issue Date		February 28, 2022
Dated Date		February 28, 2022
	Tendered	Accepted
Competitive	\$131,964,010,000	\$52,926,360,900
Noncompetitive	\$68,669,600	\$68,669,600
FIMA (Noncompetitive)	\$5,000,000	\$5,000,000
Subtotal ⁴	\$132,037,679,600	\$53,000,030,500⁵
SOMA	\$9,079,728,600	\$9,079,728,600
Total	\$141,117,408,200	\$62,079,759,100
	Tendered	Accepted
Primary Dealer ⁶	\$74,526,000,000	\$7,282,514,900
Direct Bidder ⁷	\$14,897,000,000	\$9,754,000,000
Indirect Bidder ⁸	\$42,541,010,000	\$35,889,846,000
Total Competitive	\$131,964,010,000	\$52,926,360,900

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: $\$132,037,679,600 / \$53,000,030,500 = 2.49$

⁵Awards to TreasuryDirect = \$36,145,600.

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.