

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
May 10, 2022

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		91282CEQ0
Series		AN-2025
Interest Rate		2-3/4%
High Yield ¹		2.809%
Allotted at High		56.80%
Price		99.831427
Accrued Interest per \$1,000		\$0.07473
Median Yield ²		2.740%
Low Yield ³		2.690%
Issue Date		May 16, 2022
Maturity Date		May 15, 2025
Original Issue Date		May 16, 2022
Dated Date		May 15, 2022
	Tendered	Accepted
Competitive	\$116,424,350,000	\$44,663,736,000
Noncompetitive	\$231,398,900	\$231,398,900
FIMA (Noncompetitive)	\$105,000,000	\$105,000,000
Subtotal ⁴	\$116,760,748,900	\$45,000,134,900⁵
SOMA	\$31,492,633,500	\$31,492,633,500
Total	\$148,253,382,400	\$76,492,768,400
	Tendered	Accepted
Primary Dealer ⁶	\$67,274,000,000	\$8,935,800,000
Direct Bidder ⁷	\$13,493,000,000	\$8,057,306,000
Indirect Bidder ⁸	\$35,657,350,000	\$27,670,630,000
Total Competitive	\$116,424,350,000	\$44,663,736,000

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: $\$116,760,748,900 / \$45,000,134,900 = 2.59$

⁵Awards to TreasuryDirect = \$117,148,900.

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.