

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
May 25, 2022

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		5-Year Note
CUSIP Number		91282CET4
Series		Z-2027
Interest Rate		2-5/8%
High Yield ¹		2.736%
Allotted at High		17.44%
Price		99.484571
Accrued Interest per \$1,000		None
Median Yield ²		2.660%
Low Yield ³		2.600%
Issue Date		May 31, 2022
Maturity Date		May 31, 2027
Original Issue Date		May 31, 2022
Dated Date		May 31, 2022
	Tendered	Accepted
Competitive	\$117,064,495,000	\$47,789,053,400
Noncompetitive	\$107,996,500	\$107,996,500
FIMA (Noncompetitive)	\$103,000,000	\$103,000,000
Subtotal ⁴	\$117,275,491,500	\$48,000,049,900⁵
SOMA	\$7,216,167,600	\$7,216,167,600
Total	\$124,491,659,100	\$55,216,217,500
	Tendered	Accepted
Primary Dealer ⁶	\$71,563,000,000	\$8,143,440,000
Direct Bidder ⁷	\$11,672,000,000	\$9,572,000,000
Indirect Bidder ⁸	\$33,829,495,000	\$30,073,613,400
Total Competitive	\$117,064,495,000	\$47,789,053,400

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: $\$117,275,491,500 / \$48,000,049,900 = 2.44$

⁵Awards to TreasuryDirect = \$55,427,900.

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.