

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 11, 2022

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		91282CEY3
Series		AQ-2025
Interest Rate		3%
High Yield ¹		3.093%
Allotted at High		62.48%
Price		99.735500
Accrued Interest per \$1,000		None
Median Yield ²		3.038%
Low Yield ³		2.900%
Issue Date		July 15, 2022
Maturity Date		July 15, 2025
Original Issue Date		July 15, 2022
Dated Date		July 15, 2022
	Tendered	Accepted
Competitive	\$104,134,900,000	\$42,740,347,400
Noncompetitive	\$159,662,100	\$159,662,100
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁴	\$104,394,562,100	\$43,000,009,500⁵
SOMA	\$5,480,672,400	\$5,480,672,400
Total	\$109,875,234,500	\$48,480,681,900
	Tendered	Accepted
Primary Dealer ⁶	\$62,227,000,000	\$8,668,240,000
Direct Bidder ⁷	\$8,592,000,000	\$8,271,207,400
Indirect Bidder ⁸	\$33,315,900,000	\$25,800,900,000
Total Competitive	\$104,134,900,000	\$42,740,347,400

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: $\$104,394,562,100 / \$43,000,009,500 = 2.43$

⁵Awards to TreasuryDirect = \$78,174,100.

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.