



Important Notice

Fixed Income Clearing Corporation - GOV

GOV #:	GOV1215-22
Date:	January 25, 2022
To:	Government Securities Division ("GSD") Members
Category:	Service Update
Subject:	Special Announcement Regarding Today's 5-Year Note Treasury Auction

TODAY'S 5-YEAR NOTE AUCTION RESULTED IN AN UNSCHEDULED REOPENING OF THE 7-YEAR NOTES OF SERIES G-2027 (CUSIP NO. 912828Z78)

Today, the Government Securities Division ("GSD") of the Fixed Income Clearing Corporation ("FICC") was informed that the Treasury Department announced a new 5-year note offering on January 20, 2022; the interest rate of 1-1/2% determined at today's auction for these securities matches that of an outstanding 7-year note with the same maturity and interest payment dates. In accordance with Treasury's past procedure, the 5-year notes will be considered an additional issue of the outstanding 7-year note of Series G-2027 (CUSIP NO. 912828Z78) originally issued January 31, 2020.¹

At the close of business today, GSD will disable trade submissions on CUSIP 91282CDT5 and update its security masterfile to reflect CUSIP 912828Z78 as a reissued security with the appropriate reissue date. The process will also modify all open trades, compared and uncomparing, in the DVP application and replace CUSIP 91282CDT5 with CUSIP 912828Z78. All other details of the trade will remain the same, inclusive of a member's submitted Xref number and the GSD system generated Transaction ID (TID) number.

Members will receive the following output:

For an **uncomparing** trade:

- Cancel Processed – MT509
- Screen Input Trade Replay – MT518 reflecting the new CUSIP
- End of Day MRO Record – 03 (cancel) and 07 (instruct)

For an **advisory**:

- Comparison Request Modify – MT518

For a **comparing** trade both sides will receive:

- Cancel Processed – MT509
- Trade Input Accepted – MT509
- Trade Comparing – MT509
- Post Comparison Trade Modification – MT518 reflecting the new CUSIP
- End of Day MRO Record – 03 (cancel), 07 (instruct), 01 (match)

¹ https://www.treasurydirect.gov/instit/annceresult/press/preanre/2022/SPL_20220125_1.pdf

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