

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 03, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	182-Day Bill	
CUSIP Number	912796ZS1	
High Rate ¹	4.635%	
Allotted at High Price	19.20%	
Investment Rate ²	97.656750	
	4.812%	
Median Rate ³	4.580%	
Low Rate ⁴	4.500%	
Issue Date	January 05, 2023	
Maturity Date	July 06, 2023	
	Tendered	Accepted
Competitive	\$122,323,580,000	\$42,309,780,000
Noncompetitive	\$1,854,438,500	\$1,854,438,500
FIMA (Noncompetitive)	\$836,000,000	\$836,000,000
Subtotal ⁵	\$125,014,018,500	\$45,000,218,500⁶
SOMA	\$5,775,165,800	\$5,775,165,800
Total	\$130,789,184,300	\$50,775,384,300
	Tendered	Accepted
Primary Dealer ⁷	\$91,460,000,000	\$16,691,000,000
Direct Bidder ⁸	\$1,565,000,000	\$1,025,000,000
Indirect Bidder ⁹	\$29,298,580,000	\$24,593,780,000
Total Competitive	\$122,323,580,000	\$42,309,780,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$125,014,018,500/\$45,000,218,500 = 2.78

⁶Awards to TreasuryDirect = \$855,744,900.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.