

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 19, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		44-Day Bill
CUSIP Number		912796YK9
High Rate ¹		4.525%
Allotted at High Price		1.51%
Investment Rate ²		99.446944
		4.613%
Median Rate ³		4.500%
Low Rate ⁴		4.400%
Issue Date		January 24, 2023
Maturity Date		March 09, 2023
	Tendered	Accepted
Competitive	\$170,798,000,000	\$59,903,617,100
Noncompetitive	\$97,045,000	\$97,045,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$170,895,045,000	\$60,000,662,100⁶
SOMA	\$0	\$0
Total	\$170,895,045,000	\$60,000,662,100
	Tendered	Accepted
Primary Dealer ⁷	\$111,530,000,000	\$24,283,020,000
Direct Bidder ⁸	\$2,580,000,000	\$495,100,000
Indirect Bidder ⁹	\$56,688,000,000	\$35,125,497,100
Total Competitive	\$170,798,000,000	\$59,903,617,100

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: \$170,895,045,000/\$60,000,662,100 = 2.85

⁶Awards to TreasuryDirect = \$0.

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.