

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 23, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796YV5
High Rate ¹		4.575%
Allotted at High Price		81.65%
Investment Rate ²		98.843542
		4.693%
Median Rate ³		4.540%
Low Rate ⁴		4.450%
Issue Date		January 26, 2023
Maturity Date		April 27, 2023
	Tendered	Accepted
Competitive	\$158,058,585,600	\$57,342,629,100
Noncompetitive	\$1,657,437,300	\$1,657,437,300
FIMA (Noncompetitive)	\$1,000,000,000	\$1,000,000,000
Subtotal ⁵	\$160,716,022,900	\$60,000,066,400⁶
SOMA	\$6,417,991,100	\$6,417,991,100
Total	\$167,134,014,000	\$66,418,057,500
	Tendered	Accepted
Primary Dealer ⁷	\$118,825,000,000	\$26,241,500,000
Direct Bidder ⁸	\$8,625,000,000	\$7,475,000,000
Indirect Bidder ⁹	\$30,608,585,600	\$23,626,129,100
Total Competitive	\$158,058,585,600	\$57,342,629,100

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: \$160,716,022,900/\$60,000,066,400 = 2.68

⁶Awards to TreasuryDirect = \$759,714,800.

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.