

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
February 07, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	3-Year Note
CUSIP Number	91282CGL9
Series	AK-2026
Interest Rate	4%
High Yield ¹	4.073%
Allotted at High	92.21%
Price	99.795799
Accrued Interest per \$1,000	None
Median Yield ²	3.989%
Low Yield ³	3.960%
Issue Date	February 15, 2023
Maturity Date	February 15, 2026
Original Issue Date	February 15, 2023
Dated Date	February 15, 2023
Tendered	Accepted
Competitive	\$39,717,991,000
Noncompetitive	\$182,132,300
FIMA (Noncompetitive)	\$100,000,000
Subtotal ⁴	\$40,000,123,300⁵
SOMA	\$15,631,526,200
Total	\$108,942,024,500
Tendered	Accepted
Primary Dealer ⁶	\$7,898,050,000
Direct Bidder ⁷	\$8,365,000,000
Indirect Bidder ⁸	\$23,454,941,000
Total Competitive	\$39,717,991,000

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: \$93,310,498,300/\$40,000,123,300 = 2.33

⁵Awards to TreasuryDirect = \$68,356,300.

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.