

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 Price	92.21%	
Accrued Interest per \$1,000	99.795799	
	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	\$93,028,366,000	\$39,717,991,000
Noncompetitive	\$182,132,300	\$182,132,300
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁴	\$93,310,498,300	\$40,000,123,300⁵
SOMA	\$15,631,526,200	\$15,631,526,200
Total	\$108,942,024,500	\$55,631,649,500
	Tendered	Accepted
Primary Dealer ⁶	\$60,680,000,000	\$7,898,050,000
Direct Bidder ⁷	\$8,415,000,000	\$8,365,000,000
Indirect Bidder ⁸	\$23,933,366,000	\$23,454,941,000
Total Competitive	\$93,028,366,000	\$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.