

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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## TREASURY AUCTION RESULTS

Term and Type of Security CUSIP Number	182-Day Bill 912796CS6
High Rate <sup>1</sup>	4.650%
Allotted at High Price	13.90%
Investment Rate <sup>2</sup>	97.649167 4.841%
Median Rate <sup>3</sup>	4.580%
Low Rate <sup>4</sup>	4.400%
Issue Date	March 30, 2023
Maturity Date	September 28, 2023
<b>Tendered</b>	<b>Accepted</b>
Competitive	\$45,680,072,000
Noncompetitive	\$2,319,977,300
FIMA (Noncompetitive)	\$0
<b>Subtotal</b> <sup>5</sup>	<b>\$48,000,049,300</b> <sup>6</sup>
SOMA	\$5,317,551,700
<b>Total</b>	<b>\$142,215,836,000</b>
	<b>\$53,317,601,000</b>
<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$15,208,750,000
Direct Bidder <sup>8</sup>	\$788,475,000
Indirect Bidder <sup>9</sup>	\$29,682,847,000
<b>Total Competitive</b>	<b>\$45,680,072,000</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$136,898,284,300/\$48,000,049,300 = 2.85

<sup>6</sup>Awards to Treasury Retail = \$1,036,185,600.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

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