

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		119-Day Bill
CUSIP Number		912797GF8
High Rate <sup>1</sup>		4.750%
Allotted at High Price		43.89%
Investment Rate <sup>2</sup>		98.429861
		4.906%
Median Rate <sup>3</sup>		4.700%
Low Rate <sup>4</sup>		4.490%
Issue Date		April 11, 2023
Maturity Date		August 08, 2023
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$100,368,500,000	\$35,221,854,500
Noncompetitive	\$778,506,100	\$778,506,100
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$101,147,006,100</b>	<b>\$36,000,360,600<sup>6</sup></b>
SOMA	\$754,409,200	\$754,409,200
<b>Total</b>	<b>\$101,901,415,300</b>	<b>\$36,754,769,800</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$74,995,000,000	\$15,357,067,000
Direct Bidder <sup>8</sup>	\$3,125,000,000	\$2,010,972,500
Indirect Bidder <sup>9</sup>	\$22,248,500,000	\$17,853,815,000
<b>Total Competitive</b>	<b>\$100,368,500,000</b>	<b>\$35,221,854,500</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:  $\$101,147,006,100 / \$36,000,360,600 = 2.81$

<sup>6</sup>Awards to Treasury Retail = \$563,066,800.

<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.