

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
April 17, 2023

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## TREASURY AUCTION RESULTS

Term and Type of Security	182-Day Bill	
CUSIP Number	912797FB8	
High Rate <sup>1</sup>	4.870%	
Allotted at High Price	56.54%	
Investment Rate <sup>2</sup>	97.537944	
	5.076%	
Median Rate <sup>3</sup>	4.800%	
Low Rate <sup>4</sup>	4.610%	
Issue Date	April 20, 2023	
Maturity Date	October 19, 2023	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$131,516,834,000	\$45,946,664,000
Noncompetitive	\$2,053,462,000	\$2,053,462,000
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b><u>\$133,570,296,000</u></b>	<b><u>\$48,000,126,000<sup>6</sup></u></b>
SOMA	\$5,519,942,700	\$5,519,942,700
<b>Total</b>	<b><u>\$139,090,238,700</u></b>	<b><u>\$53,520,068,700</u></b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$93,945,000,000	\$13,999,430,000
Direct Bidder <sup>8</sup>	\$3,025,000,000	\$1,175,000,000
Indirect Bidder <sup>9</sup>	\$34,546,834,000	\$30,772,234,000
<b>Total Competitive</b>	<b><u>\$131,516,834,000</u></b>	<b><u>\$45,946,664,000</u></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: \$133,570,296,000/\$48,000,126,000 = 2.78

<sup>6</sup>Awards to Treasury Retail = \$797,446,700.

<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.