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	91-Day Bill
CUSIP Number	912796ZZ5
High Rate [1]	5.080%
Allotted at High	72.79%
Price	98.715889
Investment Rate [2]	5.232%
Median Rate [3]	5.000%
Low Rate [4]	4.760%
Issue Date	April 20, 2023
Maturity Date	July 20, 2023

	Tendered	Accepted
Competitive	$144,529,823,000	$53,990,116,500
Noncompetitive	$3,010,353,800	$3,010,353,800
FIMA (Noncompetitive)	$0	$0
Subtotal [5]	**$147,540,176,800**	**$57,000,470,300[6]**
SOMA	$6,554,931,900	$6,554,931,900
Total	**$154,095,108,700**	**$63,555,402,200**

	Tendered	Accepted
Primary Dealer [7]	$100,960,000,000	$19,153,396,000
Direct Bidder [8]	$4,475,000,000	$2,275,000,000
Indirect Bidder [9]	$39,094,823,000	$32,561,720,500
Total Competitive	**$144,529,823,000**	**$53,990,116,500**

[1] All tenders at lower rates were accepted in full.

[2] Equivalent coupon-issue yield.

[3] 50% of the amount of accepted competitive tenders was tendered at or below that rate.

[4] 5% of the amount of accepted competitive tenders was tendered at or below that rate.

[5] Bid-to-Cover Ratio: $147,540,176,800/$57,000,470,300 = 2.59

[6] Awards to Treasury Retail = $1,347,236,100.

[7] Primary dealers as submitters bidding for their own house accounts.

[8] Non-Primary dealer submitters bidding for their own house accounts.

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