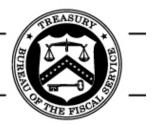
## TREASURY NEWS



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 CUSIP Number	y.	91-Day Bill 912796ZZ5
High Rate <sup>1</sup>		5.080%
Allotted at High		72.79%
Price		98.715889
Investment Rate <sup>2</sup>		5.232%
Median Rate <sup>3</sup>		5.000%
Low Rate <sup>4</sup>		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 <sup>5</sup>	\$147,540,176,800	\$57,000,470,300
SOMA	\$6,554,931,900	\$6,554,931,900
Total	\$154,095,108,700	\$63,555,402,200
	Tendered	Accepted
Primary Dealer <sup>7</sup>	\$100,960,000,000	\$19,153,396,000
Direct Bidder <sup>8</sup>	\$4,475,000,000	\$2,275,000,000
Indirect Bidder <sup>9</sup>	\$39,094,823,000	\$32,561,720,500
Total Competitive	\$144,529,823,000	\$53,990,116,500

<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>6</sup>Awards to Treasury Retail = 1,347,236,100.

<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.

<sup>&</sup>lt;sup>5</sup>Bid-to-Cover Ratio: \$147,540,176,800/\$57,000,470,300 = 2.59

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

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