

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
April 18, 2023

CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		364-Day Bill
CUSIP Number		912796CX5
High Rate <sup>1</sup>		4.530%
Allotted at High Price		57.40%
Investment Rate <sup>2</sup>		95.419667
		4.770%
Median Rate <sup>3</sup>		4.470%
Low Rate <sup>4</sup>		4.350%
Issue Date		April 20, 2023
Maturity Date		April 18, 2024
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$99,854,954,000	\$32,779,254,000
Noncompetitive	\$1,185,806,400	\$1,185,806,400
FIMA (Noncompetitive)	\$35,000,000	\$35,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$101,075,760,400</b>	<b>\$34,000,060,400<sup>6</sup></b>
SOMA	\$3,909,959,300	\$3,909,959,300
<b>Total</b>	<b>\$104,985,719,700</b>	<b>\$37,910,019,700</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$66,365,000,000	\$9,236,960,000
Direct Bidder <sup>8</sup>	\$2,510,000,000	\$624,350,000
Indirect Bidder <sup>9</sup>	\$30,979,954,000	\$22,917,944,000
<b>Total Competitive</b>	<b>\$99,854,954,000</b>	<b>\$32,779,254,000</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: \$101,075,760,400/\$34,000,060,400 = 2.97

<sup>6</sup>Awards to Treasury Retail = \$563,535,300.

<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.