

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 26, 2023

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202-504-3550

TREASURY AUCTION RESULTS

| | | |
|------------------------------|--------------------------|-------------------------------------|
| Term and Type of Security | 119-Day Bill | |
| CUSIP Number | 912797GJ0 | |
| High Rate ¹ | 4.975% | |
| Allotted at High Price | 58.94% | |
| Investment Rate ² | 98.355486 | |
| | 5.142% | |
| Median Rate ³ | 4.920% | |
| Low Rate ⁴ | 4.800% | |
| Issue Date | May 02, 2023 | |
| Maturity Date | August 29, 2023 | |
| | Tendered | Accepted |
| Competitive | \$101,780,900,000 | \$35,240,501,000 |
| Noncompetitive | \$759,536,700 | \$759,536,700 |
| FIMA (Noncompetitive) | \$0 | \$0 |
| Subtotal ⁵ | \$102,540,436,700 | \$36,000,037,700⁶ |
| SOMA | \$830,693,300 | \$830,693,300 |
| Total | \$103,371,130,000 | \$36,830,731,000 |
| | Tendered | Accepted |
| Primary Dealer ⁷ | \$75,585,000,000 | \$14,066,820,000 |
| Direct Bidder ⁸ | \$2,511,900,000 | \$1,095,840,000 |
| Indirect Bidder ⁹ | \$23,684,000,000 | \$20,077,841,000 |
| Total Competitive | \$101,780,900,000 | \$35,240,501,000 |

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$102,540,436,700/\$36,000,037,700 = 2.85

⁶Awards to Treasury Retail = \$523,630,100.

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

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

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