

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
May 10, 2023

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		10-Year Note
CUSIP Number		91282CHC8
Series		C-2033
Interest Rate		3-3/8%
High Yield <sup>1</sup>		3.448%
Allotted at High		70.70%
Price		99.386966
Accrued Interest per \$1,000		None
Median Yield <sup>2</sup>		3.363%
Low Yield <sup>3</sup>		3.320%
Issue Date		May 15, 2023
Maturity Date		May 15, 2033
Original Issue Date		May 15, 2023
Dated Date		May 15, 2023
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$85,617,440,000	\$34,950,234,000
Noncompetitive	\$49,877,000	\$49,877,000
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$85,667,317,000</b>	<b>\$35,000,111,000<sup>5</sup></b>
SOMA	\$9,535,486,500	\$9,535,486,500
<b>Total</b>	<b>\$95,202,803,500</b>	<b>\$44,535,597,500</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$48,734,000,000	\$4,559,215,000
Direct Bidder <sup>7</sup>	\$9,475,000,000	\$6,800,000,000
Indirect Bidder <sup>8</sup>	\$27,408,440,000	\$23,591,019,000
<b>Total Competitive</b>	<b>\$85,617,440,000</b>	<b>\$34,950,234,000</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio:  $\$85,667,317,000 / \$35,000,111,000 = 2.45$

<sup>5</sup>Awards to Treasury Retail = \$32,567,000.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</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.