

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
May 11, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		149-Day Bill
CUSIP Number		912797FA0
High Rate ¹		5.040%
Allotted at High Price		64.05%
Investment Rate ²		97.914000
		5.233%
Median Rate ³		4.940%
Low Rate ⁴		4.750%
Issue Date		May 16, 2023
Maturity Date		October 12, 2023
	Tendered	Accepted
Competitive	\$104,930,000,000	\$44,929,600,000
Noncompetitive	\$70,420,000	\$70,420,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$105,000,420,000	\$45,000,020,000⁶
SOMA	\$0	\$0
Total	\$105,000,420,000	\$45,000,020,000
	Tendered	Accepted
Primary Dealer ⁷	\$82,238,000,000	\$24,928,600,000
Direct Bidder ⁸	\$1,475,000,000	\$950,000,000
Indirect Bidder ⁹	\$21,217,000,000	\$19,051,000,000
Total Competitive	\$104,930,000,000	\$44,929,600,000

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: \$105,000,420,000/\$45,000,020,000 = 2.33

⁶Awards to Treasury Retail = \$0.

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.