

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
June 01, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		3-Day Bill
CUSIP Number		912797MF1
High Rate ¹		6.150%
Allotted at High Price		14.29%
Investment Rate ²		99.948750
		6.256%
Median Rate ³		5.500%
Low Rate ⁴		4.800%
Issue Date		June 02, 2023
Maturity Date		June 05, 2023
	Tendered	Accepted
Competitive	\$59,500,000,000	\$24,976,465,000
Noncompetitive	\$23,595,000	\$23,595,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$59,523,595,000	\$25,000,060,000⁶
SOMA	\$0	\$0
Total	\$59,523,595,000	\$25,000,060,000
	Tendered	Accepted
Primary Dealer ⁷	\$51,355,000,000	\$17,821,465,000
Direct Bidder ⁸	\$1,095,000,000	\$755,000,000
Indirect Bidder ⁹	\$7,050,000,000	\$6,400,000,000
Total Competitive	\$59,500,000,000	\$24,976,465,000

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: $\$59,523,595,000 / \$25,000,060,000 = 2.38$

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.