

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		1-Day Bill
CUSIP Number		912797FM4
High Rate <sup>1</sup>		5.060%
Allotted at High Price		82.74%
Investment Rate <sup>2</sup>		99.985944
		5.145%
Median Rate <sup>3</sup>		5.050%
Low Rate <sup>4</sup>		4.750%
Issue Date		June 05, 2023
Maturity Date		June 06, 2023
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$61,555,000,000	\$14,969,200,000
Noncompetitive	\$31,015,000	\$31,015,000
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$61,586,015,000</b>	<b>\$15,000,215,000<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$61,586,015,000</b>	<b>\$15,000,215,000</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$39,855,000,000	\$6,450,000,000
Direct Bidder <sup>8</sup>	\$1,750,000,000	\$900,000,000
Indirect Bidder <sup>9</sup>	\$19,950,000,000	\$7,619,200,000
<b>Total Competitive</b>	<b>\$61,555,000,000</b>	<b>\$14,969,200,000</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:  $\$61,586,015,000 / \$15,000,215,000 = 4.11$

<sup>6</sup>Awards to Treasury Retail = \$0.

<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.