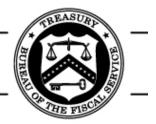
## TREASURY NEWS



Department of the Treasury • Bureau of the Fiscal Service

For Immediate Release June 02, 2023 CONTACT: Treasury Auctions 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		82.74%
Price		99.985944
Investment Rate <sup>2</sup>		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
	Tendered	Accepted
Competitive	\$61,555,000,000	\$14,969,200,000
Noncompetitive	\$31,015,000	\$31,015,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal <sup>5</sup>	\$61,586,015,000	\$15,000,215,000 <sup>6</sup>
SOMA	\$0	\$0
Total	\$61,586,015,000	\$15,000,215,000
	Tendered	Accepted
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
Total Competitive	\$61,555,000,000	\$14,969,200,000

<sup>&</sup>lt;sup>1</sup>All tenders at lower rates were accepted in full.

<sup>&</sup>lt;sup>2</sup>Equivalent coupon-issue yield.

<sup>&</sup>lt;sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

 $<sup>^{4}5\%</sup>$  of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>&</sup>lt;sup>5</sup>Bid-to-Cover Ratio: \$61,586,015,000/\$15,000,215,000 = 4.11

<sup>&</sup>lt;sup>6</sup>Awards to Treasury Retail = 0.

<sup>&</sup>lt;sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>&</sup>lt;sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>&</sup>lt;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.