

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
June 12, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796CQ0
High Rate ¹		5.150%
Allotted at High Price		35.67%
Investment Rate ²		98.698194
		5.305%
Median Rate ³		5.100%
Low Rate ⁴		4.915%
Issue Date		June 15, 2023
Maturity Date		September 14, 2023
	Tendered	Accepted
Competitive	\$190,058,482,000	\$60,641,111,000
Noncompetitive	\$2,359,681,200	\$2,359,681,200
FIMA (Noncompetitive)	\$2,000,000,000	\$2,000,000,000
Subtotal ⁵	\$194,418,163,200	\$65,000,792,200⁶
SOMA	\$3,862,365,200	\$3,862,365,200
Total	\$198,280,528,400	\$68,863,157,400
	Tendered	Accepted
Primary Dealer ⁷	\$121,095,000,000	\$19,327,079,000
Direct Bidder ⁸	\$8,720,000,000	\$2,577,010,000
Indirect Bidder ⁹	\$60,243,482,000	\$38,737,022,000
Total Competitive	\$190,058,482,000	\$60,641,111,000

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: \$194,418,163,200/\$65,000,792,200 = 2.99

⁶Awards to Treasury Retail = \$1,106,371,600.

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.