

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
June 27, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		42-Day Bill
CUSIP Number		912796XY0
High Rate ¹		5.105%
Allotted at High Price		67.96%
Investment Rate ²		99.404417
		5.221%
Median Rate ³		5.070%
Low Rate ⁴		4.900%
Issue Date		June 29, 2023
Maturity Date		August 10, 2023
	Tendered	Accepted
Competitive	\$139,324,200,000	\$49,877,680,000
Noncompetitive	\$122,368,000	\$122,368,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$139,446,568,000	\$50,000,048,000⁶
SOMA	\$0	\$0
Total	\$139,446,568,000	\$50,000,048,000
	Tendered	Accepted
Primary Dealer ⁷	\$99,570,000,000	\$22,690,000,000
Direct Bidder ⁸	\$7,390,000,000	\$1,357,960,000
Indirect Bidder ⁹	\$32,364,200,000	\$25,829,720,000
Total Competitive	\$139,324,200,000	\$49,877,680,000

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: \$139,446,568,000/\$50,000,048,000 = 2.79

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.