

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
February 15, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		119-Day Bill
CUSIP Number		912797FP7
High Rate ¹		4.800%
Allotted at High Price		22.32%
Investment Rate ²		98.413333
		4.945%
Median Rate ³		4.740%
Low Rate ⁴		4.700%
Issue Date		February 21, 2023
Maturity Date		June 20, 2023
	Tendered	Accepted
Competitive	\$105,128,500,000	\$35,560,196,000
Noncompetitive	\$421,841,200	\$421,841,200
FIMA (Noncompetitive)	\$18,000,000	\$18,000,000
Subtotal ⁵	\$105,568,341,200	\$36,000,037,200⁶
SOMA	\$711,379,400	\$711,379,400
Total	\$106,279,720,600	\$36,711,416,600
	Tendered	Accepted
Primary Dealer ⁷	\$75,850,000,000	\$12,839,336,000
Direct Bidder ⁸	\$1,320,000,000	\$870,000,000
Indirect Bidder ⁹	\$27,958,500,000	\$21,850,860,000
Total Competitive	\$105,128,500,000	\$35,560,196,000

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: \$105,568,341,200/\$36,000,037,200 = 2.93

⁶Awards to Treasury Retail = \$234,308,100.

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.