

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 27, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912797FG7
High Rate ¹		3.830%
Allotted at High Price		71.44%
Investment Rate ²		99.702111
		3.905%
Median Rate ³		3.460%
Low Rate ⁴		2.000%
Issue Date		May 02, 2023
Maturity Date		May 30, 2023
	Tendered	Accepted
Competitive	\$122,945,951,100	\$47,869,551,100
Noncompetitive	\$2,130,463,700	\$2,130,463,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$125,076,414,800	\$50,000,014,800⁶
SOMA	\$1,153,740,900	\$1,153,740,900
Total	\$126,230,155,700	\$51,153,755,700
	Tendered	Accepted
Primary Dealer ⁷	\$92,220,000,000	\$17,153,600,000
Direct Bidder ⁸	\$2,300,000,000	\$2,300,000,000
Indirect Bidder ⁹	\$28,425,951,100	\$28,415,951,100
Total Competitive	\$122,945,951,100	\$47,869,551,100

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: \$125,076,414,800/\$50,000,014,800 = 2.50

⁶Awards to Treasury Retail = \$1,792,644,100.

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.