

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
June 02, 2023

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		38-Day Bill
CUSIP Number		912796XQ7
High Rate ¹		5.250%
Allotted at High Price		14.00%
Investment Rate ²		99.445833
		5.367%
Median Rate ³		5.215%
Low Rate ⁴		5.000%
Issue Date		June 05, 2023
Maturity Date		July 13, 2023
	Tendered	Accepted
Competitive	\$170,054,000,000	\$50,001,240,000
Noncompetitive	\$0	\$0
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$170,054,000,000	\$50,001,240,000⁶
SOMA	\$0	\$0
Total	\$170,054,000,000	\$50,001,240,000
	Tendered	Accepted
Primary Dealer ⁷	\$104,940,000,000	\$18,638,000,000
Direct Bidder ⁸	\$3,450,000,000	\$1,439,000,000
Indirect Bidder ⁹	\$61,664,000,000	\$29,924,240,000
Total Competitive	\$170,054,000,000	\$50,001,240,000

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: \$170,054,000,000/\$50,001,240,000 = 3.40

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.