

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	9-Year 11-Month Note	
CUSIP Number	91282CGM7	
Series	B-2033	
Interest Rate	3-1/2%	
High Yield <sup>1</sup>	3.985%	
Allotted at High	42.84%	
Price	96.052286	
Accrued Interest per \$1,000	\$2.70718	
Median Yield <sup>2</sup>	3.889%	
Low Yield <sup>3</sup>	3.800%	
Issue Date	March 15, 2023	
Maturity Date	February 15, 2033	
Original Issue Date	February 15, 2023	
Dated Date	February 15, 2023	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$75,168,645,000	\$31,963,511,800
Noncompetitive	\$36,530,600	\$36,530,600
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$75,205,175,600</b>	<b>\$32,000,042,400<sup>5</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$75,205,175,600</b>	<b>\$32,000,042,400</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$45,802,000,000	\$5,666,940,000
Direct Bidder <sup>7</sup>	\$6,540,000,000	\$6,386,420,000
Indirect Bidder <sup>8</sup>	\$22,826,645,000	\$19,910,151,800
<b>Total Competitive</b>	<b>\$75,168,645,000</b>	<b>\$31,963,511,800</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio: \$75,205,175,600/\$32,000,042,400 = 2.35

<sup>5</sup>Awards to Treasury Retail = \$16,783,600.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.