

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 18, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	19-Year 10-Month Bond	
CUSIP Number	912810TM0	
Series	Bonds of November 2042	
Interest Rate	4%	
High Yield ¹	3.678%	
Allotted at High	84.93%	
Price	104.489600	
Accrued Interest per \$1,000	\$8.50829	
Median Yield ²	3.620%	
Low Yield ³	3.580%	
Issue Date	January 31, 2023	
Maturity Date	November 15, 2042	
Original Issue Date	November 30, 2022	
Dated Date	November 15, 2022	
	Tendered	Accepted
Competitive	\$33,937,020,000	\$11,980,222,300
Noncompetitive	\$19,782,400	\$19,782,400
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$33,956,802,400	\$12,000,004,700⁵
SOMA	\$0	\$0
Total	\$33,956,802,400	\$12,000,004,700
	Tendered	Accepted
Primary Dealer ⁶	\$18,213,000,000	\$975,000,000
Direct Bidder ⁷	\$2,512,000,000	\$1,870,000,000
Indirect Bidder ⁸	\$13,212,020,000	\$9,135,222,300
Total Competitive	\$33,937,020,000	\$11,980,222,300

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: $\$33,956,802,400 / \$12,000,004,700 = 2.83$

⁵Awards to TreasuryDirect = \$11,585,400.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

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