

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
August 14, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912797FK8
High Rate ¹		5.295%
Allotted at High Price		38.08%
Investment Rate ²		98.661542
		5.456%
Median Rate ³		5.270%
Low Rate ⁴		5.190%
Issue Date		August 17, 2023
Maturity Date		November 16, 2023
	Tendered	Accepted
Competitive	\$212,587,481,000	\$66,291,465,000
Noncompetitive	\$2,709,254,100	\$2,709,254,100
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$215,296,735,100	\$69,000,719,100⁶
SOMA	\$7,110,216,800	\$7,110,216,800
Total	\$222,406,951,900	\$76,110,935,900
	Tendered	Accepted
Primary Dealer ⁷	\$130,520,000,000	\$25,269,240,000
Direct Bidder ⁸	\$10,925,000,000	\$3,020,800,000
Indirect Bidder ⁹	\$71,142,481,000	\$38,001,425,000
Total Competitive	\$212,587,481,000	\$66,291,465,000

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: \$215,296,735,100/\$69,000,719,100 = 3.12

⁶Awards to Treasury Retail = \$1,219,041,700.

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.