

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
August 16, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		119-Day Bill
CUSIP Number		912797HV2
High Rate ¹		5.305%
Allotted at High Price		54.37%
Investment Rate ²		98.246403
		5.490%
Median Rate ³		5.285%
Low Rate ⁴		5.200%
Issue Date		August 22, 2023
Maturity Date		December 19, 2023
	Tendered	Accepted
Competitive	\$150,224,150,000	\$49,059,052,900
Noncompetitive	\$841,766,700	\$841,766,700
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$151,165,916,700	\$50,000,819,600⁶
SOMA	\$579,779,000	\$579,779,000
Total	\$151,745,695,700	\$50,580,598,600
	Tendered	Accepted
Primary Dealer ⁷	\$105,225,000,000	\$23,792,762,500
Direct Bidder ⁸	\$7,040,000,000	\$1,667,185,000
Indirect Bidder ⁹	\$37,959,150,000	\$23,599,105,400
Total Competitive	\$150,224,150,000	\$49,059,052,900

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: \$151,165,916,700/\$50,000,819,600 = 3.02

⁶Awards to Treasury Retail = \$580,911,800.

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.