

# 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		182-Day Bill
CUSIP Number		912796Z28
High Rate <sup>1</sup>		5.295%
Allotted at High Price		55.99%
Investment Rate <sup>2</sup>		97.323083
		5.531%
Median Rate <sup>3</sup>		5.270%
Low Rate <sup>4</sup>		5.190%
Issue Date		August 24, 2023
Maturity Date		February 22, 2024
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$179,806,608,000	\$59,196,336,500
Noncompetitive	\$2,804,273,200	\$2,804,273,200
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$182,610,881,200</b>	<b>\$62,000,609,700<sup>6</sup></b>
SOMA	\$5,082,433,800	\$5,082,433,800
<b>Total</b>	<b>\$187,693,315,000</b>	<b>\$67,083,043,500</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$122,105,000,000	\$20,795,203,500
Direct Bidder <sup>8</sup>	\$9,780,000,000	\$1,630,000,000
Indirect Bidder <sup>9</sup>	\$47,921,608,000	\$36,771,133,000
<b>Total Competitive</b>	<b>\$179,806,608,000</b>	<b>\$59,196,336,500</b>

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

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$182,610,881,200/\$62,000,609,700 = 2.95

<sup>6</sup>Awards to Treasury Retail = \$1,191,732,800.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</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.