

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	20-Year Bond	
CUSIP Number	912810TU2	
Series	Bonds of August 2043	
Interest Rate	4-3/8%	
High Yield <sup>1</sup>	4.499%	
Allotted at High	43.98%	
Price	98.374204	
Accrued Interest per \$1,000	\$1.90217	
Median Yield <sup>2</sup>	4.427%	
Low Yield <sup>3</sup>	4.390%	
Issue Date	August 31, 2023	
Maturity Date	August 15, 2043	
Original Issue Date	August 31, 2023	
Dated Date	August 15, 2023	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$40,813,055,000	\$15,885,025,000
Noncompetitive	\$114,975,300	\$114,975,300
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$40,928,030,300</b>	<b>\$16,000,000,300<sup>5</sup></b>
SOMA	\$1,662,322,000	\$1,662,322,000
<b>Total</b>	<b>\$42,590,352,300</b>	<b>\$17,662,322,300</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$21,430,000,000	\$1,802,980,000
Direct Bidder <sup>7</sup>	\$6,079,000,000	\$3,209,000,000
Indirect Bidder <sup>8</sup>	\$13,304,055,000	\$10,873,045,000
<b>Total Competitive</b>	<b>\$40,813,055,000</b>	<b>\$15,885,025,000</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:  $\$40,928,030,300 / \$16,000,000,300 = 2.56$

<sup>5</sup>Awards to Treasury Retail = \$43,308,300.

<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.