

# 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		91-Day Bill
CUSIP Number		912796ZD4
High Rate <sup>1</sup>		5.340%
Allotted at High Price		74.49%
Investment Rate <sup>2</sup>		98.650167
		5.503%
Median Rate <sup>3</sup>		5.320%
Low Rate <sup>4</sup>		5.245%
Issue Date		August 31, 2023
Maturity Date		November 30, 2023
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$207,357,076,200	\$66,706,269,500
Noncompetitive	\$2,294,797,900	\$2,294,797,900
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$209,651,874,100</b>	<b>\$69,001,067,400<sup>6</sup></b>
SOMA	\$5,261,649,200	\$5,261,649,200
<b>Total</b>	<b>\$214,913,523,300</b>	<b>\$74,262,716,600</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$136,065,000,000	\$30,708,023,500
Direct Bidder <sup>8</sup>	\$11,385,000,000	\$1,929,900,000
Indirect Bidder <sup>9</sup>	\$59,907,076,200	\$34,068,346,000
<b>Total Competitive</b>	<b>\$207,357,076,200</b>	<b>\$66,706,269,500</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: \$209,651,874,100/\$69,001,067,400 = 3.04

<sup>6</sup>Awards to Treasury Retail = \$1,030,113,400.

<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.