

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 05, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912797GQ4
High Rate ¹		5.300%
Allotted at High Price		21.28%
Investment Rate ²		97.320556
		5.537%
Median Rate ³		5.275%
Low Rate ⁴		5.150%
Issue Date		September 07, 2023
Maturity Date		March 07, 2024
	Tendered	Accepted
Competitive	\$184,452,692,000	\$59,491,444,000
Noncompetitive	\$2,509,671,700	\$2,509,671,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$186,962,363,700	\$62,001,115,700⁶
SOMA	\$1,676,817,300	\$1,676,817,300
Total	\$188,639,181,000	\$63,677,933,000
	Tendered	Accepted
Primary Dealer ⁷	\$122,485,000,000	\$20,408,560,000
Direct Bidder ⁸	\$10,530,000,000	\$1,526,280,000
Indirect Bidder ⁹	\$51,437,692,000	\$37,556,604,000
Total Competitive	\$184,452,692,000	\$59,491,444,000

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: \$186,962,363,700/\$62,001,115,700 = 3.02

⁶Awards to Treasury Retail = \$1,071,144,200.

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.