

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
September 07, 2023

CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		56-Day Bill
CUSIP Number		912797HJ9
High Rate <sup>1</sup>		5.290%
Allotted at High Price		43.91%
Investment Rate <sup>2</sup>		99.177111
		5.423%
Median Rate <sup>3</sup>		5.270%
Low Rate <sup>4</sup>		5.180%
Issue Date		September 12, 2023
Maturity Date		November 07, 2023
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$194,111,481,400	\$68,711,693,900
Noncompetitive	\$1,288,833,400	\$1,288,833,400
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$195,400,314,800</b>	<b>\$70,000,527,300<sup>6</sup></b>
SOMA	\$468,681,700	\$468,681,700
<b>Total</b>	<b>\$195,868,996,500</b>	<b>\$70,469,209,000</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$130,100,000,000	\$31,340,845,000
Direct Bidder <sup>8</sup>	\$12,865,000,000	\$1,996,807,500
Indirect Bidder <sup>9</sup>	\$51,146,481,400	\$35,374,041,400
<b>Total Competitive</b>	<b>\$194,111,481,400</b>	<b>\$68,711,693,900</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: \$195,400,314,800/\$70,000,527,300 = 2.79

<sup>6</sup>Awards to Treasury Retail = \$822,942,600.

<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.