

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 11, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912797GX9
High Rate ¹		5.300%
Allotted at High Price		47.07%
Investment Rate ²		97.320556
		5.537%
Median Rate ³		5.280%
Low Rate ⁴		5.200%
Issue Date		September 14, 2023
Maturity Date		March 14, 2024
	Tendered	Accepted
Competitive	\$190,844,977,000	\$57,420,973,400
Noncompetitive	\$2,582,176,000	\$2,582,176,000
FIMA (Noncompetitive)	\$1,997,000,000	\$1,997,000,000
Subtotal ⁵	\$195,424,153,000	\$62,000,149,400⁶
SOMA	\$1,717,256,200	\$1,717,256,200
Total	\$197,141,409,200	\$63,717,405,600
	Tendered	Accepted
Primary Dealer ⁷	\$119,985,000,000	\$15,519,235,000
Direct Bidder ⁸	\$10,980,000,000	\$1,403,535,000
Indirect Bidder ⁹	\$59,879,977,000	\$40,498,203,400
Total Competitive	\$190,844,977,000	\$57,420,973,400

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: \$195,424,153,000/\$62,000,149,400 = 3.15

⁶Awards to Treasury Retail = \$1,166,231,600.

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.