

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
September 27, 2023

CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		119-Day Bill
CUSIP Number		912797JB4
High Rate <sup>1</sup>		5.345%
Allotted at High Price		46.11%
Investment Rate <sup>2</sup>		98.233181
		5.532%
Median Rate <sup>3</sup>		5.325%
Low Rate <sup>4</sup>		5.250%
Issue Date		October 03, 2023
Maturity Date		January 30, 2024
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$162,820,000,000	\$49,354,095,000
Noncompetitive	\$646,776,200	\$646,776,200
FIMA (Noncompetitive)	\$2,000,000,000	\$2,000,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$165,466,776,200</b>	<b>\$52,000,871,200<sup>6</sup></b>
SOMA	\$448,179,800	\$448,179,800
<b>Total</b>	<b>\$165,914,956,000</b>	<b>\$52,449,051,000</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$105,055,000,000	\$19,121,090,000
Direct Bidder <sup>8</sup>	\$11,040,000,000	\$1,665,000,000
Indirect Bidder <sup>9</sup>	\$46,725,000,000	\$28,568,005,000
<b>Total Competitive</b>	<b>\$162,820,000,000</b>	<b>\$49,354,095,000</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: \$165,466,776,200/\$52,000,871,200 = 3.18

<sup>6</sup>Awards to Treasury Retail = \$412,519,200.

<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.