

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
October 10, 2023

CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		43-Day Bill
CUSIP Number		912797FL6
High Rate <sup>1</sup>		5.360%
Allotted at High Price		76.41%
Investment Rate <sup>2</sup>		99.359778
		5.484%
Median Rate <sup>3</sup>		5.340%
Low Rate <sup>4</sup>		5.260%
Issue Date		October 12, 2023
Maturity Date		November 24, 2023
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$191,284,500,000	\$69,825,130,000
Noncompetitive	\$175,236,000	\$175,236,000
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$191,459,736,000</b>	<b>\$70,000,366,000<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$191,459,736,000</b>	<b>\$70,000,366,000</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$133,800,000,000	\$25,160,125,000
Direct Bidder <sup>8</sup>	\$10,140,000,000	\$1,590,000,000
Indirect Bidder <sup>9</sup>	\$47,344,500,000	\$43,075,005,000
<b>Total Competitive</b>	<b>\$191,284,500,000</b>	<b>\$69,825,130,000</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: \$191,459,736,000/\$70,000,366,000 = 2.74

<sup>6</sup>Awards to Treasury Retail = \$0.

<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.