

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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## TREASURY AUCTION RESULTS

Term and Type of Security		119-Day Bill
CUSIP Number		912797JE8
High Rate <sup>1</sup>		5.355%
Allotted at High Price		46.54%
Investment Rate <sup>2</sup>		98.229875
		5.542%
Median Rate <sup>3</sup>		5.340%
Low Rate <sup>4</sup>		5.250%
Issue Date		October 24, 2023
Maturity Date		February 20, 2024
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$182,355,500,000	\$55,225,303,000
Noncompetitive	\$674,805,100	\$674,805,100
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$183,130,305,100</b>	<b>\$56,000,108,100<sup>6</sup></b>
SOMA	\$388,400,400	\$388,400,400
<b>Total</b>	<b>\$183,518,705,500</b>	<b>\$56,388,508,500</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$110,640,000,000	\$15,343,370,000
Direct Bidder <sup>8</sup>	\$9,689,000,000	\$2,437,017,600
Indirect Bidder <sup>9</sup>	\$62,026,500,000	\$37,444,915,400
<b>Total Competitive</b>	<b>\$182,355,500,000</b>	<b>\$55,225,303,000</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: \$183,130,305,100/\$56,000,108,100 = 3.27

<sup>6</sup>Awards to Treasury Retail = \$423,564,800.

<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.