

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
November 20, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	20-Year Bond	
CUSIP Number	912810TW8	
Series	Bonds of November 2043	
Interest Rate	4-3/4%	
High Yield ¹	4.780%	
Allotted at High	18.63%	
Price	99.612655	
Accrued Interest per \$1,000	\$1.95742	
Median Yield ²	4.730%	
Low Yield ³	4.680%	
Issue Date	November 30, 2023	
Maturity Date	November 15, 2043	
Original Issue Date	November 30, 2023	
Dated Date	November 15, 2023	
	Tendered	Accepted
Competitive	\$41,045,201,300	\$15,831,222,900
Noncompetitive	\$168,798,900	\$168,798,900
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$41,214,000,200	\$16,000,021,800⁵
SOMA	\$184,294,600	\$184,294,600
Total	\$41,398,294,800	\$16,184,316,400
	Tendered	Accepted
Primary Dealer ⁶	\$21,499,000,000	\$1,505,021,800
Direct Bidder ⁷	\$5,093,007,000	\$2,614,007,000
Indirect Bidder ⁸	\$14,453,194,300	\$11,712,194,100
Total Competitive	\$41,045,201,300	\$15,831,222,900

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: $\$41,214,000,200 / \$16,000,021,800 = 2.58$

⁵Awards to Treasury Retail = \$63,410,900.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.