

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
December 11, 2023

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	9-Year 11-Month Note	
CUSIP Number	91282CJJ1	
Series	F-2033	
Interest Rate	4-1/2%	
High Yield <sup>1</sup>	4.296%	
Allotted at High	22.95%	
Price	101.626935	
Accrued Interest per \$1,000	\$3.70879	
Median Yield <sup>2</sup>	4.224%	
Low Yield <sup>3</sup>	4.150%	
Issue Date	December 15, 2023	
Maturity Date	November 15, 2033	
Original Issue Date	November 15, 2023	
Dated Date	November 15, 2023	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$93,488,258,000	\$36,888,008,000
Noncompetitive	\$112,015,400	\$112,015,400
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$93,600,273,400</b>	<b>\$37,000,023,400<sup>5</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$93,600,273,400</b>	<b>\$37,000,023,400</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$54,635,000,000	\$6,383,000,000
Direct Bidder <sup>7</sup>	\$11,836,000,000	\$6,961,000,000
Indirect Bidder <sup>8</sup>	\$27,017,258,000	\$23,544,008,000
<b>Total Competitive</b>	<b>\$93,488,258,000</b>	<b>\$36,888,008,000</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio:  $\$93,600,273,400 / \$37,000,023,400 = 2.53$

<sup>5</sup>Awards to Treasury Retail = \$56,770,400.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</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.