

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 21, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912797JA6
High Rate ¹		5.265%
Allotted at High Price		33.21%
Investment Rate ²		99.590500
		5.375%
Median Rate ³		5.230%
Low Rate ⁴		5.150%
Issue Date		December 26, 2023
Maturity Date		January 23, 2024
	Tendered	Accepted
Competitive	\$209,123,113,200	\$75,112,808,200
Noncompetitive	\$4,887,259,900	\$4,887,259,900
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$214,010,373,100	\$80,000,068,100⁶
SOMA	\$377,763,000	\$377,763,000
Total	\$214,388,136,100	\$80,377,831,100
	Tendered	Accepted
Primary Dealer ⁷	\$151,010,000,000	\$27,218,335,000
Direct Bidder ⁸	\$14,850,000,000	\$5,850,000,000
Indirect Bidder ⁹	\$43,263,113,200	\$42,044,473,200
Total Competitive	\$209,123,113,200	\$75,112,808,200

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$214,010,373,100/\$80,000,068,100 = 2.68

⁶Awards to Treasury Retail = \$3,920,664,700.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.