

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
December 26, 2023

CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912797GY7
High Rate <sup>1</sup>		5.260%
Allotted at High Price		16.20%
Investment Rate <sup>2</sup>		98.670389
		5.420%
Median Rate <sup>3</sup>		5.220%
Low Rate <sup>4</sup>		5.150%
Issue Date		December 28, 2023
Maturity Date		March 28, 2024
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$228,101,574,100	\$72,661,060,100
Noncompetitive	\$2,339,098,000	\$2,339,098,000
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$230,440,672,100</b>	<b>\$75,000,158,100<sup>6</sup></b>
SOMA	\$2,589,521,400	\$2,589,521,400
<b>Total</b>	<b>\$233,030,193,500</b>	<b>\$77,589,679,500</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$145,000,000,000	\$23,980,400,000
Direct Bidder <sup>8</sup>	\$11,445,000,000	\$2,720,000,000
Indirect Bidder <sup>9</sup>	\$71,656,574,100	\$45,960,660,100
<b>Total Competitive</b>	<b>\$228,101,574,100</b>	<b>\$72,661,060,100</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: \$230,440,672,100/\$75,000,158,100 = 3.07

<sup>6</sup>Awards to Treasury Retail = \$1,190,645,700.

<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.