

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 28, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912797JB4
High Rate ¹		5.325%
Allotted at High Price		28.31%
Investment Rate ²		99.585833
		5.436%
Median Rate ³		5.270%
Low Rate ⁴		5.195%
Issue Date		January 02, 2024
Maturity Date		January 30, 2024
	Tendered	Accepted
Competitive	\$183,524,727,000	\$75,433,622,000
Noncompetitive	\$4,556,546,800	\$4,556,546,800
FIMA (Noncompetitive)	\$10,000,000	\$10,000,000
Subtotal ⁵	\$188,091,273,800	\$80,000,168,800⁶
SOMA	\$414,519,800	\$414,519,800
Total	\$188,505,793,600	\$80,414,688,600
	Tendered	Accepted
Primary Dealer ⁷	\$143,109,000,000	\$43,867,895,000
Direct Bidder ⁸	\$11,550,000,000	\$2,700,000,000
Indirect Bidder ⁹	\$28,865,727,000	\$28,865,727,000
Total Competitive	\$183,524,727,000	\$75,433,622,000

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: \$188,091,273,800/\$80,000,168,800 = 2.35

⁶Awards to Treasury Retail = \$3,774,269,800.

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.