

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
August 29, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		42-Day Bill
CUSIP Number		912797FA0
High Rate ¹		5.290%
Allotted at High Price		80.22%
Investment Rate ²		99.382833
		5.412%
Median Rate ³		5.275%
Low Rate ⁴		5.190%
Issue Date		August 31, 2023
Maturity Date		October 12, 2023
	Tendered	Accepted
Competitive	\$168,519,600,000	\$59,812,628,200
Noncompetitive	\$188,076,000	\$188,076,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$168,707,676,000	\$60,000,704,200⁶
SOMA	\$0	\$0
Total	\$168,707,676,000	\$60,000,704,200
	Tendered	Accepted
Primary Dealer ⁷	\$119,445,000,000	\$24,611,488,000
Direct Bidder ⁸	\$10,425,000,000	\$1,550,275,000
Indirect Bidder ⁹	\$38,649,600,000	\$33,650,865,200
Total Competitive	\$168,519,600,000	\$59,812,628,200

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: \$168,707,676,000/\$60,000,704,200 = 2.81

⁶Awards to Treasury Retail = \$0.

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.