

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 12, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	9-Year 11-Month Note	
CUSIP Number	91282CHT1	
Series	E-2033	
Interest Rate	3-7/8%	
High Yield ¹	4.289%	
Allotted at High	86.57%	
Price	96.678677	
Accrued Interest per \$1,000	\$3.26427	
Median Yield ²	4.229%	
Low Yield ³	4.180%	
Issue Date	September 15, 2023	
Maturity Date	August 15, 2033	
Original Issue Date	August 15, 2023	
Dated Date	August 15, 2023	
	Tendered	Accepted
Competitive	\$88,176,725,000	\$34,921,465,200
Noncompetitive	\$78,576,500	\$78,576,500
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$88,255,301,500	\$35,000,041,700⁵
SOMA	\$0	\$0
Total	\$88,255,301,500	\$35,000,041,700
	Tendered	Accepted
Primary Dealer ⁶	\$48,795,000,000	\$4,808,000,000
Direct Bidder ⁷	\$12,415,000,000	\$6,955,740,200
Indirect Bidder ⁸	\$26,966,725,000	\$23,157,725,000
Total Competitive	\$88,176,725,000	\$34,921,465,200

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: \$88,255,301,500/\$35,000,041,700 = 2.52

⁵Awards to Treasury Retail = \$36,982,500.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.