

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
November 06, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912797GM3	
High Rate ¹	5.285%	
Allotted at High Price	17.10%	
Investment Rate ²	98.664069	
	5.446%	
Median Rate ³	5.265%	
Low Rate ⁴	5.180%	
Issue Date	November 09, 2023	
Maturity Date	February 08, 2024	
	Tendered	Accepted
Competitive	\$215,909,650,300	\$72,461,320,300
Noncompetitive	\$2,538,733,800	\$2,538,733,800
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$218,448,384,100	\$75,000,054,100⁶
SOMA	\$6,226,649,100	\$6,226,649,100
Total	\$224,675,033,200	\$81,226,703,200
	Tendered	Accepted
Primary Dealer ⁷	\$143,235,000,000	\$23,286,850,000
Direct Bidder ⁸	\$12,570,000,000	\$4,424,550,000
Indirect Bidder ⁹	\$60,104,650,300	\$44,749,920,300
Total Competitive	\$215,909,650,300	\$72,461,320,300

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: \$218,448,384,100/\$75,000,054,100 = 2.91

⁶Awards to Treasury Retail = \$1,263,137,500.

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.