

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
November 21, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		41-Day Bill
CUSIP Number		912797FW2
High Rate ¹		5.285%
Allotted at High Price		25.84%
Investment Rate ²		99.398097
		5.406%
Median Rate ³		5.260%
Low Rate ⁴		4.285%
Issue Date		November 24, 2023
Maturity Date		January 04, 2024
	Tendered	Accepted
Competitive	\$222,100,525,000	\$74,787,790,600
Noncompetitive	\$212,409,000	\$212,409,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$222,312,934,000	\$75,000,199,600⁶
SOMA	\$0	\$0
Total	\$222,312,934,000	\$75,000,199,600
	Tendered	Accepted
Primary Dealer ⁷	\$141,966,000,000	\$30,883,640,000
Direct Bidder ⁸	\$11,545,000,000	\$3,359,600,000
Indirect Bidder ⁹	\$68,589,525,000	\$40,544,550,600
Total Competitive	\$222,100,525,000	\$74,787,790,600

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: $\$222,312,934,000 / \$75,000,199,600 = 2.96$

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.