

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 07, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		56-Day Bill
CUSIP Number		912797JC2
High Rate ¹		5.275%
Allotted at High Price		76.69%
Investment Rate ²		99.179444
		5.407%
Median Rate ³		5.250%
Low Rate ⁴		5.175%
Issue Date		December 12, 2023
Maturity Date		February 06, 2024
	Tendered	Accepted
Competitive	\$224,430,010,000	\$78,608,694,600
Noncompetitive	\$1,391,873,200	\$1,391,873,200
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$225,821,883,200	\$80,000,567,800⁶
SOMA	\$377,323,600	\$377,323,600
Total	\$226,199,206,800	\$80,377,891,400
	Tendered	Accepted
Primary Dealer ⁷	\$151,510,000,000	\$31,570,700,000
Direct Bidder ⁸	\$11,650,000,000	\$2,649,242,500
Indirect Bidder ⁹	\$61,270,010,000	\$44,388,752,100
Total Competitive	\$224,430,010,000	\$78,608,694,600

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: \$225,821,883,200/\$80,000,567,800 = 2.82

⁶Awards to Treasury Retail = \$918,271,300.

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.