

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
December 21, 2023

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	56-Day Bill	
CUSIP Number	912797JE8	
High Rate <sup>1</sup>	5.270%	
Allotted at High Price	57.07%	
Investment Rate <sup>2</sup>	99.180222	
	5.402%	
Median Rate <sup>3</sup>	5.250%	
Low Rate <sup>4</sup>	5.170%	
Issue Date	December 26, 2023	
Maturity Date	February 20, 2024	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$217,868,535,000	\$78,483,453,300
Noncompetitive	\$1,518,279,300	\$1,518,279,300
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$219,386,814,300</b>	<b>\$80,001,732,600<sup>6</sup></b>
SOMA	\$377,763,000	\$377,763,000
<b>Total</b>	<b>\$219,764,577,300</b>	<b>\$80,379,495,600</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$149,010,000,000	\$32,226,110,000
Direct Bidder <sup>8</sup>	\$11,470,500,000	\$949,035,000
Indirect Bidder <sup>9</sup>	\$57,388,035,000	\$45,308,308,300
<b>Total Competitive</b>	<b>\$217,868,535,000</b>	<b>\$78,483,453,300</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$219,386,814,300/\$80,001,732,600 = 2.74

<sup>6</sup>Awards to Treasury Retail = \$1,008,927,700.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.