

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 18, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912796ZW2
High Rate ¹		5.130%
Allotted at High Price		31.60%
Investment Rate ²		97.406500
		5.354%
Median Rate ³		5.100%
Low Rate ⁴		5.050%
Issue Date		December 21, 2023
Maturity Date		June 20, 2024
	Tendered	Accepted
Competitive	\$208,277,425,000	\$65,503,565,000
Noncompetitive	\$2,446,459,400	\$2,446,459,400
FIMA (Noncompetitive)	\$50,000,000	\$50,000,000
Subtotal ⁵	\$210,773,884,400	\$68,000,024,400⁶
SOMA	\$507,109,200	\$507,109,200
Total	\$211,280,993,600	\$68,507,133,600
	Tendered	Accepted
Primary Dealer ⁷	\$132,075,000,000	\$20,099,200,000
Direct Bidder ⁸	\$10,410,000,000	\$1,793,000,000
Indirect Bidder ⁹	\$65,792,425,000	\$43,611,365,000
Total Competitive	\$208,277,425,000	\$65,503,565,000

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: \$210,773,884,400/\$68,000,024,400 = 3.10

⁶Awards to Treasury Retail = \$1,046,022,000.

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.