



Wednesday, Oct 11, Drawing

Estimated Jackpot: \$1.725 Billion; \$756.6 Million Cash Value

- **2nd largest** Powerball jackpot and **2nd largest** U.S. lottery jackpot (PB/MM).

Record U.S. Lottery Jackpots

	Jackpot	Draw Date	Game	Selling Lottery
1.	\$2.040 Billion	Nov. 7, 2022	Powerball	CA
2.	\$1.725 Billion (est.)	Oct. 11, 2023		
3.	\$1.602 Billion	Aug. 8, 2023	Mega Millions	FL
4.	\$1.586 Billion	Jan. 13, 2016	Powerball	CA, FL, TN
5.	\$1.537 Billion	Oct. 23, 2018	Mega Millions	SC
6.	\$1.348 Billion	Jan. 13, 2023	Mega Millions	ME
7.	\$1.337 Billion	July 29, 2022	Mega Millions	IL
8.	\$1.08 Billion	July 19, 2023	Powerball	CA
9.	\$1.05 Billion	Jan. 22, 2021	Mega Millions	MI
10	\$768.4 Million	March 27, 2019	Powerball	WI

Record Powerball Jackpots

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3.	\$1.586 Billion	Jan. 13, 2016	California, Florida, Tennessee
4.	\$1.080 Billion	July 19, 2023	California
5.	\$768.4 Million	March 27, 2019	Wisconsin
6.	\$758.7 Million	Aug. 23, 2017	Massachusetts
7.	\$754.6 Million	Feb. 6, 2023	Washington
8.	\$731.1 Million	Jan. 20, 2021	Maryland
9.	\$699.8 Million	Oct. 4, 2021	California
10.	\$687.8 Million	Oct. 27, 2018	Iowa, New York

- Wednesday's drawing will be the **36th drawing** in the jackpot run. The Powerball jackpot was previously won in California on July 19 by a ticket worth \$1.08 billion. The record for most Powerball drawings in a jackpot run is 41.
- **Cash Value** – The cash value is based on projected ticket sales for the drawing, not the balance of funds we have in the jackpot prize pool when the grand prize estimate is published. A final cash value will be calculated once ticket sales close.
- **Annuity** – The annuitized prize continues to be bolstered by a strong annuity factor. With higher interest rates in the bonds and securities sector, we can maximize the annual payments to support an estimated prize payout of \$1.725 billion – paid as one immediate payment followed by 29 annual payments that increase by 5% each year.



- The last time a Powerball jackpot winner opted for the annuitized prize was earlier this year in Virginia, [read more](#). Prior to that selection, the last time a Powerball jackpot winner chose the annuity was in 2014.
- Top-winning tickets in the Monday, Oct. 9 drawing include:
 - 1 - \$2 million prizes (FL)
 - 4 - \$1 million prizes (CA, IN, OR, VA)
 - 17 - \$150,000 prize
 - 101 - \$50,000 prizes
 - 3.7 million winning tickets across all prize tiers
- Powerball jackpot has been won four times this year:
 - Feb. 6, 2023 - \$754.6 million – Washington
 - March 4, 2023 - \$162.6 million – Virginia
 - April 19, 2023 - \$252.6 million – Ohio
 - July 19, 2023 - \$1.08 billion – California
- This is the first time that two consecutive jackpot runs have produced billion-dollar jackpots in the Powerball game:
 - \$1.08 billion Powerball jackpot – July 19, 2023 (hit on 39th drawing)
 - \$1.725 billion est. Powerball jackpot – Oct. 11, 2023 (heading into 36th drawing)
- How many billion-dollar jackpots have been won over the past year?
 - Nov. 7, 2022 - \$2.04 billion Powerball jackpot (CA)
 - Jan. 13, 2023 - \$1.348 billion Mega Millions jackpot (ME)
 - July 19, 2023 - \$1.08 billion Powerball jackpot (CA)
 - Aug. 8, 2023 - \$1.602 billion Mega Millions jackpot (FL)
- Are these big jackpots producing record sales?

Powerball achieved record sales in Fiscal Year 2023 (July 1, 2022 – June 30, 2023), with national base game sales totaling over \$6 billion. Three big jackpot cycles contributed to the national sales total:

 - \$2.04 billion Powerball jackpot – Nov. 7, 2022
 - \$754.6 million Powerball jackpot – Feb. 6, 2023
 - \$1.08 billion Powerball jackpot – July 19, 2023
- Why are jackpots getting so big in recent months?
 - Powerball is a game of chance – the game has experienced short jackpot cycles with starting jackpots hit in back-to-back drawings, as well as longer jackpot cycles that can reach up to 30-40 consecutive drawings and produce billion-dollar jackpots.
 - In Powerball's case, the addition of the third weekly drawing on Monday nights has increased the frequency of play.
 - Players have the same odds in every Powerball drawing, regardless of the jackpot amount. The current Powerball game matrix and odds have not changed since 2015.



- The \$1.602 billion Mega Millions jackpot won in Florida last August may have given a sales boost to the beginning of this Powerball jackpot cycle. It's not uncommon for players to purchase both games when one of the advertised jackpots is high.

Drawing and Reporting Delays

- Drawing and reporting delays are rare, but they've happened, and they will happen again. Please be aware that when there is a delay, it's because draw officials are following the pre- and post-draw procedures enacted to protect the integrity of the game for the benefit of all players.
- Powerball game rules require all 48 selling lotteries to complete a thorough checks-and-balances process before and after a drawing. These procedures help lotteries and draw officials confirm that every single Powerball ticket sold for the drawing has been accounted for and has the same chance to win a prize.
- The time it takes for all participating lotteries to complete these pre- and post-draw procedures varies every single drawing.
- Typically, the Powerball draw report posts within a 1.5 hour of the drawing, but there will be nights when it may take longer. Please note that it's not uncommon for draw reports to post later in the night – it's just draw officials working through the reporting process. MUSL will communicate with lotteries if we feel that a prize payment delay is likely.

Jackpot Estimates and Game Odds

- Powerball jackpot winners may choose to receive their prize as an annuity or a lump sum payment (cash value). Both advertised prize options are prior to federal and jurisdictional taxes.
- Both advertised prize options are *estimates* based on projected ticket sales and interest rates. Differences between the estimates and final amounts may occur based on final tickets sales.
- A jackpot winner who selects the annuity will receive one immediate payment followed by 29 annual payments that increase by 5% each year.
- *How is the Grand Prize estimate determined?*
The two main factors that determine the advertised estimate (annuity option) are ticket sales and the annuity factor. The annuity factor, or cost to fund an annuity prize, is made up of interest rates for securities purchased to fund prize payments. Higher interest rates allow us to purchase a larger annuitized prize.
- The cash value is based on projected ticket sales for the drawing, not the balance of funds we have in the jackpot prize pool when the grand prize estimate is published. The cash value, in general, is the money in the jackpot prize pool on the day of the drawing to fund the annuitized prize. The cash value is driven solely by ticket sales – not interest rates.



- *How much of a Powerball ticket goes to the jackpot?*
50% of a \$2 Powerball ticket goes to fund prizes. From that dollar, 68 cents go to the jackpot prize pool, the remaining 32 cents go to the lower-tier prize pool. Powerball has set cash prizes for lower-tier prize categories, because the number of lower-tier prizes awarded increases as sales increase.
- Be a responsible player and know the odds.
 - The overall odds of winning a prize are 1 in 24.9.
 - The odds of winning the jackpot are 1 in 292.2 million.
- Players have the same odds in every Powerball drawing regardless of the jackpot amount or how many tickets are sold for a particular drawing.
- *Why are jackpots won in big states and cities?*
Powerball was designed to be a random game – every ticket has the same probability of matching the winning numbers drawn, regardless of where a ticket was sold. The number of tickets sold determines the number of winning experiences. Therefore, jurisdictions or locations that have more ticket sales are statistically more likely to have a jackpot-winning ticket.

About Powerball®

Powerball holds the current world record for largest national lottery jackpot at \$2.04 billion. Powerball celebrated its 30th anniversary last year, and since its first drawing in 1992, the game has helped generate more than \$29 billion for good causes supported by U.S. lotteries. More than half of all proceeds from the sale of a Powerball ticket remain in the jurisdiction where the ticket was sold. Powerball tickets are \$2 per play. Tickets are sold in 45 states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands. Powerball drawings are broadcast live every Monday, Wednesday and Saturday at 10:59 p.m. ET from the Florida Lottery draw studio in Tallahassee. Powerball drawings are also live streamed on [Powerball.com](https://www.powerball.com).

About Power Play®

For an additional \$1 per play, the Power Play feature can multiply non-jackpot prizes by 2, 3, 4, 5 or 10 times! The multiplier number is randomly selected before each drawing. The 10X multiplier is only in play when the advertised jackpot annuity is \$150 million or less. The *Match 5 + Power Play* prize is always \$2 million.

About Double Play®

Players can play their Powerball numbers again in a separate Double Play drawing for an additional \$1 per play. Instead of a rolling jackpot, Double Play offers a \$10 million top cash prize. The Double Play drawing is held after every Powerball drawing on Monday, Wednesday and Saturday. Tickets that include the Double Play feature are eligible to win prizes in both the Powerball drawing and the Double Play drawing. Double Play is available for purchase in 18 jurisdictions: Colorado, Florida, Idaho, Indiana (Hoosier), Maryland, Michigan, Missouri, Montana, Nebraska, New Jersey, New Mexico, Oklahoma, Pennsylvania, Puerto Rico, South Carolina, South Dakota, Tennessee and Washington.