

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 25, 2024

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912797JF5
High Rate ¹		5.280%
Allotted at High Price		31.43%
Investment Rate ²		99.589333
		5.390%
Median Rate ³		5.250%
Low Rate ⁴		5.190%
Issue Date		January 30, 2024
Maturity Date		February 27, 2024
	Tendered	Accepted
Competitive	\$251,947,733,000	\$84,727,169,300
Noncompetitive	\$5,274,964,700	\$5,274,964,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$257,222,697,700	\$90,002,134,000⁶
SOMA	\$423,091,200	\$423,091,200
Total	\$257,645,788,900	\$90,425,225,200
	Tendered	Accepted
Primary Dealer ⁷	\$168,900,000,000	\$30,253,005,000
Direct Bidder ⁸	\$13,515,000,000	\$2,619,295,000
Indirect Bidder ⁹	\$69,532,733,000	\$51,854,869,300
Total Competitive	\$251,947,733,000	\$84,727,169,300

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: \$257,222,697,700/\$90,002,134,000 = 2.86

⁶Awards to Treasury Retail = \$4,293,539,900.

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.