

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
February 22, 2024

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912797JK4
High Rate ¹		5.285%
Allotted at High Price		15.30%
Investment Rate ²		99.588944
		5.395%
Median Rate ³		5.250%
Low Rate ⁴		5.185%
Issue Date		February 27, 2024
Maturity Date		March 26, 2024
	Tendered	Accepted
Competitive	\$260,355,043,000	\$89,404,766,000
Noncompetitive	\$5,546,322,300	\$5,546,322,300
FIMA (Noncompetitive)	\$50,000,000	\$50,000,000
Subtotal ⁵	\$265,951,365,300	\$95,001,088,300⁶
SOMA	\$467,344,500	\$467,344,500
Total	\$266,418,709,800	\$95,468,432,800
	Tendered	Accepted
Primary Dealer ⁷	\$171,360,000,000	\$26,647,560,000
Direct Bidder ⁸	\$13,220,000,000	\$2,796,500,000
Indirect Bidder ⁹	\$75,775,043,000	\$59,960,706,000
Total Competitive	\$260,355,043,000	\$89,404,766,000

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: \$265,951,365,300/\$95,001,088,300 = 2.80

⁶Awards to Treasury Retail = \$4,507,874,000.

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.