

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
February 26, 2024

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912797HS9
High Rate ¹		5.255%
Allotted at High Price		71.62%
Investment Rate ²		98.671653
		5.400%
Median Rate ³		5.240%
Low Rate ⁴		5.150%
Issue Date		February 29, 2024
Maturity Date		May 30, 2024
	Tendered	Accepted
Competitive	\$228,899,072,200	\$76,692,041,800
Noncompetitive	\$2,208,463,100	\$2,208,463,100
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$231,207,535,300	\$79,000,504,900⁶
SOMA	\$5,497,209,000	\$5,497,209,000
Total	\$236,704,744,300	\$84,497,713,900
	Tendered	Accepted
Primary Dealer ⁷	\$152,260,000,000	\$28,396,506,000
Direct Bidder ⁸	\$12,225,000,000	\$2,797,625,000
Indirect Bidder ⁹	\$64,414,072,200	\$45,497,910,800
Total Competitive	\$228,899,072,200	\$76,692,041,800

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: \$231,207,535,300/\$79,000,504,900 = 2.93

⁶Awards to Treasury Retail = \$1,026,039,800.

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.