

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
February 28, 2024

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		119-Day Bill
CUSIP Number		912797KH9
High Rate ¹		5.225%
Allotted at High Price		32.26%
Investment Rate ²		98.272847
		5.391%
Median Rate ³		5.220%
Low Rate ⁴		5.120%
Issue Date		March 05, 2024
Maturity Date		July 02, 2024
	Tendered	Accepted
Competitive	\$171,256,186,000	\$59,409,642,600
Noncompetitive	\$590,419,300	\$590,419,300
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$171,846,605,300	\$60,000,061,900⁶
SOMA	\$60,572,400	\$60,572,400
Total	\$171,907,177,700	\$60,060,634,300
	Tendered	Accepted
Primary Dealer ⁷	\$123,870,000,000	\$26,218,355,000
Direct Bidder ⁸	\$10,955,000,000	\$2,293,730,000
Indirect Bidder ⁹	\$36,431,186,000	\$30,897,557,600
Total Competitive	\$171,256,186,000	\$59,409,642,600

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: $\$171,846,605,300 / \$60,000,061,900 = 2.86$

⁶Awards to Treasury Retail = \$414,603,600.

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.