

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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## TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912797JM0
High Rate <sup>1</sup>		5.280%
Allotted at High Price		42.61%
Investment Rate <sup>2</sup>		99.589333
		5.375%
Median Rate <sup>3</sup>		5.250%
Low Rate <sup>4</sup>		5.180%
Issue Date		March 12, 2024
Maturity Date		April 09, 2024
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$256,558,267,800	\$89,402,235,300
Noncompetitive	\$5,598,894,200	\$5,598,894,200
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$262,157,162,000</b>	<b>\$95,001,129,500<sup>6</sup></b>
SOMA	\$93,387,600	\$93,387,600
<b>Total</b>	<b>\$262,250,549,600</b>	<b>\$95,094,517,100</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$176,510,000,000	\$36,910,560,000
Direct Bidder <sup>8</sup>	\$13,770,000,000	\$3,920,000,000
Indirect Bidder <sup>9</sup>	\$66,278,267,800	\$48,571,675,300
<b>Total Competitive</b>	<b>\$256,558,267,800</b>	<b>\$89,402,235,300</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$262,157,162,000/\$95,001,129,500 = 2.76

<sup>6</sup>Awards to Treasury Retail = \$4,523,456,700.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.