

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
March 13, 2024

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## TREASURY AUCTION RESULTS

Term and Type of Security		119-Day Bill
CUSIP Number		912797KP1
High Rate <sup>1</sup>		5.210%
Allotted at High Price		15.98%
Investment Rate <sup>2</sup>		98.277806
		5.375%
Median Rate <sup>3</sup>		5.200%
Low Rate <sup>4</sup>		5.100%
Issue Date		March 19, 2024
Maturity Date		July 16, 2024
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$179,437,219,000	\$59,336,041,400
Noncompetitive	\$564,658,200	\$564,658,200
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$180,101,877,200</b>	<b>\$60,000,699,600<sup>6</sup></b>
SOMA	\$61,259,400	\$61,259,400
<b>Total</b>	<b>\$180,163,136,600</b>	<b>\$60,061,959,000</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$124,970,000,000	\$25,648,182,000
Direct Bidder <sup>8</sup>	\$9,690,000,000	\$3,320,000,000
Indirect Bidder <sup>9</sup>	\$44,777,219,000	\$30,367,859,400
<b>Total Competitive</b>	<b>\$179,437,219,000</b>	<b>\$59,336,041,400</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: \$180,101,877,200/\$60,000,699,600 = 3.00

<sup>6</sup>Awards to Treasury Retail = \$393,653,000.

<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.