

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
March 14, 2024

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## TREASURY AUCTION RESULTS

Term and Type of Security		56-Day Bill
CUSIP Number		912797JW8
High Rate <sup>1</sup>		5.275%
Allotted at High Price		17.79%
Investment Rate <sup>2</sup>		99.179444
		5.393%
Median Rate <sup>3</sup>		5.260%
Low Rate <sup>4</sup>		5.200%
Issue Date		March 19, 2024
Maturity Date		May 14, 2024
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$256,531,585,000	\$88,272,726,000
Noncompetitive	\$1,717,320,700	\$1,717,320,700
FIMA (Noncompetitive)	\$10,000,000	\$10,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$258,258,905,700</b>	<b>\$90,000,046,700<sup>6</sup></b>
SOMA	\$91,889,100	\$91,889,100
<b>Total</b>	<b>\$258,350,794,800</b>	<b>\$90,091,935,800</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$169,250,000,000	\$34,319,440,000
Direct Bidder <sup>8</sup>	\$13,795,000,000	\$4,508,005,500
Indirect Bidder <sup>9</sup>	\$73,486,585,000	\$49,445,280,500
<b>Total Competitive</b>	<b>\$256,531,585,000</b>	<b>\$88,272,726,000</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: \$258,258,905,700/\$90,000,046,700 = 2.87

<sup>6</sup>Awards to Treasury Retail = \$1,111,071,200.

<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.