

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 25, 2024

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912797KM8
High Rate ¹		5.105%
Allotted at High Price		61.77%
Investment Rate ²		97.419139
		5.313%
Median Rate ³		5.080%
Low Rate ⁴		5.000%
Issue Date		March 28, 2024
Maturity Date		September 26, 2024
	Tendered	Accepted
Competitive	\$188,579,193,000	\$67,855,230,400
Noncompetitive	\$2,144,776,600	\$2,144,776,600
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$190,723,969,600	\$70,000,007,000⁶
SOMA	\$473,337,200	\$473,337,200
Total	\$191,197,306,800	\$70,473,344,200
	Tendered	Accepted
Primary Dealer ⁷	\$127,705,000,000	\$20,430,135,000
Direct Bidder ⁸	\$10,600,000,000	\$2,567,700,000
Indirect Bidder ⁹	\$50,274,193,000	\$44,857,395,400
Total Competitive	\$188,579,193,000	\$67,855,230,400

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: \$190,723,969,600/\$70,000,007,000 = 2.72

⁶Awards to Treasury Retail = \$1,059,031,400.

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.