

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 03, 2024

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		119-Day Bill
CUSIP Number		912797KW6
High Rate ¹		5.200%
Allotted at High Price		59.68%
Investment Rate ²		98.281111
		5.364%
Median Rate ³		5.190%
Low Rate ⁴		5.100%
Issue Date		April 09, 2024
Maturity Date		August 06, 2024
	Tendered	Accepted
Competitive	\$174,190,982,000	\$59,369,857,200
Noncompetitive	\$631,773,000	\$631,773,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$174,822,755,000	\$60,001,630,200⁶
SOMA	\$230,366,800	\$230,366,800
Total	\$175,053,121,800	\$60,231,997,000
	Tendered	Accepted
Primary Dealer ⁷	\$122,520,000,000	\$27,304,280,000
Direct Bidder ⁸	\$9,000,000,000	\$3,496,000,000
Indirect Bidder ⁹	\$42,670,982,000	\$28,569,577,200
Total Competitive	\$174,190,982,000	\$59,369,857,200

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: $\$174,822,755,000 / \$60,001,630,200 = 2.91$

⁶Awards to Treasury Retail = \$409,536,900.

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.