

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
May 15, 2024

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		119-Day Bill
CUSIP Number		912797LH8
High Rate ¹		5.235%
Allotted at High Price		29.25%
Investment Rate ²		98.269542
		5.401%
Median Rate ³		5.225%
Low Rate ⁴		5.150%
Issue Date		May 21, 2024
Maturity Date		September 17, 2024
	Tendered	Accepted
Competitive	\$178,277,525,000	\$59,214,712,500
Noncompetitive	\$785,922,900	\$785,922,900
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$179,063,447,900	\$60,000,635,400⁶
SOMA	\$183,910,900	\$183,910,900
Total	\$179,247,358,800	\$60,184,546,300
	Tendered	Accepted
Primary Dealer ⁷	\$127,010,000,000	\$27,810,125,000
Direct Bidder ⁸	\$11,025,000,000	\$3,982,125,000
Indirect Bidder ⁹	\$40,242,525,000	\$27,422,462,500
Total Competitive	\$178,277,525,000	\$59,214,712,500

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: \$179,063,447,900/\$60,000,635,400 = 2.98

⁶Awards to Treasury Retail = \$493,387,900.

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.