

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
May 16, 2024

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		56-Day Bill
CUSIP Number		912797KP1
High Rate ¹		5.270%
Allotted at High Price		17.58%
Investment Rate ²		99.180222
		5.387%
Median Rate ³		5.250%
Low Rate ⁴		5.200%
Issue Date		May 21, 2024
Maturity Date		July 16, 2024
	Tendered	Accepted
Competitive	\$217,479,900,000	\$78,049,370,000
Noncompetitive	\$1,851,909,500	\$1,851,909,500
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$219,431,809,500	\$80,001,279,500⁶
SOMA	\$245,214,600	\$245,214,600
Total	\$219,677,024,100	\$80,246,494,100
	Tendered	Accepted
Primary Dealer ⁷	\$147,610,000,000	\$28,905,970,000
Direct Bidder ⁸	\$16,300,000,000	\$6,500,000,000
Indirect Bidder ⁹	\$53,569,900,000	\$42,643,400,000
Total Competitive	\$217,479,900,000	\$78,049,370,000

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: $\$219,431,809,500 / \$80,001,279,500 = 2.74$

⁶Awards to Treasury Retail = \$1,260,443,900.

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.