

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		28-Day Bill
CUSIP Number		912797KF3
High Rate ¹		5.270%
Allotted at High Price		8.91%
Investment Rate ²		99.590111
		5.365%
Median Rate ³		5.220%
Low Rate ⁴		5.195%
Issue Date		May 21, 2024
Maturity Date		June 18, 2024
	Tendered	Accepted
Competitive	\$212,631,809,100	\$74,066,364,100
Noncompetitive	\$5,904,568,200	\$5,904,568,200
FIMA (Noncompetitive)	\$30,000,000	\$30,000,000
Subtotal ⁵	\$218,566,377,300	\$80,000,932,300⁶
SOMA	\$245,214,700	\$245,214,700
Total	\$218,811,592,000	\$80,246,147,000
	Tendered	Accepted
Primary Dealer ⁷	\$146,360,000,000	\$26,300,620,000
Direct Bidder ⁸	\$13,100,000,000	\$3,094,550,000
Indirect Bidder ⁹	\$53,171,809,100	\$44,671,194,100
Total Competitive	\$212,631,809,100	\$74,066,364,100

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: $\$218,566,377,300 / \$80,000,932,300 = 2.73$

⁶Awards to Treasury Retail = \$4,773,514,200.

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.