

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
May 20, 2024

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912797KC0
High Rate <sup>1</sup>		5.245%
Allotted at High Price		79.20%
Investment Rate <sup>2</sup>		98.674181
		5.389%
Median Rate <sup>3</sup>		5.230%
Low Rate <sup>4</sup>		5.150%
Issue Date		May 23, 2024
Maturity Date		August 22, 2024
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$199,557,061,000	\$67,520,813,000
Noncompetitive	\$2,479,945,400	\$2,479,945,400
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$202,037,006,400</b>	<b>\$70,000,758,400<sup>6</sup></b>
SOMA	\$5,580,461,600	\$5,580,461,600
<b>Total</b>	<b>\$207,617,468,000</b>	<b>\$75,581,220,000</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$141,225,000,000	\$24,583,200,000
Direct Bidder <sup>8</sup>	\$12,650,000,000	\$4,100,000,000
Indirect Bidder <sup>9</sup>	\$45,682,061,000	\$38,837,613,000
<b>Total Competitive</b>	<b>\$199,557,061,000</b>	<b>\$67,520,813,000</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$202,037,006,400/\$70,000,758,400 = 2.89

<sup>6</sup>Awards to Treasury Retail = \$1,184,275,100.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.