

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



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CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

|                              |                          |                                     |
|------------------------------|--------------------------|-------------------------------------|
| Term and Type of Security    |                          | 91-Day Bill                         |
| CUSIP Number                 |                          | 912797LP0                           |
| High Rate <sup>1</sup>       |                          | 4.895%                              |
| Allotted at High Price       |                          | 37.15%                              |
| Investment Rate <sup>2</sup> |                          | 98.762653                           |
|                              |                          | 5.025%                              |
| Median Rate <sup>3</sup>     |                          | 4.875%                              |
| Low Rate <sup>4</sup>        |                          | 4.800%                              |
| Issue Date                   |                          | September 12, 2024                  |
| Maturity Date                |                          | December 12, 2024                   |
|                              | <b>Tendered</b>          | <b>Accepted</b>                     |
| Competitive                  | \$242,405,847,000        | \$73,310,628,000                    |
| Noncompetitive               | \$2,490,844,700          | \$2,490,844,700                     |
| FIMA (Noncompetitive)        | \$200,000,000            | \$200,000,000                       |
| <b>Subtotal <sup>5</sup></b> | <b>\$245,096,691,700</b> | <b>\$76,001,472,700<sup>6</sup></b> |
| SOMA                         | \$931,727,700            | \$931,727,700                       |
| <b>Total</b>                 | <b>\$246,028,419,400</b> | <b>\$76,933,200,400</b>             |
|                              | <b>Tendered</b>          | <b>Accepted</b>                     |
| Primary Dealer <sup>7</sup>  | \$146,265,000,000        | \$23,266,305,000                    |
| Direct Bidder <sup>8</sup>   | \$12,895,000,000         | \$4,188,575,000                     |
| Indirect Bidder <sup>9</sup> | \$83,245,847,000         | \$45,855,748,000                    |
| <b>Total Competitive</b>     | <b>\$242,405,847,000</b> | <b>\$73,310,628,000</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: \$245,096,691,700/\$76,001,472,700 = 3.22

<sup>6</sup>Awards to Treasury Retail = \$1,273,713,100.

<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.