

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 25, 2024

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		119-Day Bill
CUSIP Number		912797MZ7
High Rate ¹		4.430%
Allotted at High Price		38.21%
Investment Rate ²		98.535639
		4.558%
Median Rate ³		4.385%
Low Rate ⁴		4.340%
Issue Date		October 01, 2024
Maturity Date		January 28, 2025
	Tendered	Accepted
Competitive	\$173,094,600,000	\$61,396,245,000
Noncompetitive	\$604,099,800	\$604,099,800
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$173,698,699,800	\$62,000,344,800⁶
SOMA	\$199,845,600	\$199,845,600
Total	\$173,898,545,400	\$62,200,190,400
	Tendered	Accepted
Primary Dealer ⁷	\$121,075,000,000	\$22,176,335,000
Direct Bidder ⁸	\$10,650,000,000	\$3,088,210,000
Indirect Bidder ⁹	\$41,369,600,000	\$36,131,700,000
Total Competitive	\$173,094,600,000	\$61,396,245,000

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: $\$173,698,699,800 / \$62,000,344,800 = 2.80$

⁶Awards to Treasury Retail = \$426,599,400.

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.