

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 05, 2024

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912797MW4
High Rate ¹		4.400%
Allotted at High Price		77.28%
Investment Rate ²		99.657778
		4.476%
Median Rate ³		4.370%
Low Rate ⁴		4.300%
Issue Date		December 10, 2024
Maturity Date		January 07, 2025
	Tendered	Accepted
Competitive	\$226,058,570,000	\$78,126,394,000
Noncompetitive	\$6,844,446,900	\$6,844,446,900
FIMA (Noncompetitive)	\$30,000,000	\$30,000,000
Subtotal ⁵	\$232,933,016,900	\$85,000,840,900⁶
SOMA	\$277,712,300	\$277,712,300
Total	\$233,210,729,200	\$85,278,553,200
	Tendered	Accepted
Primary Dealer ⁷	\$160,292,000,000	\$30,766,320,000
Direct Bidder ⁸	\$12,900,000,000	\$3,350,000,000
Indirect Bidder ⁹	\$52,866,570,000	\$44,010,074,000
Total Competitive	\$226,058,570,000	\$78,126,394,000

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: $\$232,933,016,900 / \$85,000,840,900 = 2.74$

⁶Awards to Treasury Retail = \$5,411,784,700.

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.