

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
November 07, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		91282CJK8
Series		AU-2026
Interest Rate		4-5/8%
High Yield ¹		4.701%
Allotted at High		4.28%
Price		99.789641
Accrued Interest per \$1,000		None
Median Yield ²		4.649%
Low Yield ³		4.550%
Issue Date		November 15, 2023
Maturity Date		November 15, 2026
Original Issue Date		November 15, 2023
Dated Date		November 15, 2023
	Tendered	Accepted
Competitive	\$127,563,600,800	\$47,505,891,200
Noncompetitive	\$294,146,500	\$294,146,500
FIMA (Noncompetitive)	\$200,000,000	\$200,000,000
Subtotal ⁴	\$128,057,747,300	\$48,000,037,700⁵
SOMA	\$913,430,800	\$913,430,800
Total	\$128,971,178,100	\$48,913,468,500
	Tendered	Accepted
Primary Dealer ⁶	\$70,797,000,000	\$7,726,280,000
Direct Bidder ⁷	\$16,273,000,000	\$9,090,010,400
Indirect Bidder ⁸	\$40,493,600,800	\$30,689,600,800
Total Competitive	\$127,563,600,800	\$47,505,891,200

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: $\$128,057,747,300 / \$48,000,037,700 = 2.67$

⁵Awards to Treasury Retail = \$89,425,000.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.