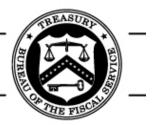
TREASURY NEWS



Department of the Treasury • Bureau of the Fiscal Service

For Immediate Release December 11, 2023 CONTACT: Treasury Auctions 202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security CUSIP Number Series		3-Year Note 91282CJP7 AV-2026
Interest Rate		4-3/8%
High Yield ¹		4.490%
Allotted at High		73.47%
Price		99.680564
Accrued Interest per \$1,000		None
Median Yield ²		4.430%
Low Yield ³		4.360%
Issue Date		December 15, 2023
Maturity Date		December 15, 2026
Original Issue Date		December 15, 2023
Dated Date		December 15, 2023
	Tendered	Accepted
Competitive	\$120,351,910,000	\$49,555,200,000
Noncompetitive	\$244,868,500	\$244,868,500
FIMA (Noncompetitive)	\$200,000,000	\$200,000,000
Subtotal ⁴	\$120,796,778,500	\$50,000,068,500⁵
SOMA	\$0	\$0
Total	\$120,796,778,500	\$50,000,068,500
	Tendered	Accepted
Primary Dealer ⁶	\$69,508,000,000	\$13,002,290,000
Direct Bidder ⁷	\$17,222,000,000	\$10,747,000,000
Indirect Bidder ⁸	\$33,621,910,000	\$25,805,910,000
Total Competitive	\$120,351,910,000	\$49,555,200,000

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: \$120,796,778,500/\$50,000,068,500 = 2.42

⁵Awards to Treasury Retail = 100,897,000.

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.