

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 23, 2024

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		91282CJV4
Series		AW-2026
Interest Rate		4-1/4%
High Yield ¹		4.365%
Allotted at High		62.75%
Price		99.782022
Accrued Interest per \$1,000		None
Median Yield ²		4.310%
Low Yield ³		4.250%
Issue Date		January 31, 2024
Maturity Date		January 31, 2026
Original Issue Date		January 31, 2024
Dated Date		January 31, 2024
	Tendered	Accepted
Competitive	\$153,693,045,000	\$59,460,369,400
Noncompetitive	\$539,693,200	\$539,693,200
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$154,232,738,200	\$60,000,062,600⁵
SOMA	\$0	\$0
Total	\$154,232,738,200	\$60,000,062,600
	Tendered	Accepted
Primary Dealer ⁶	\$80,714,000,000	\$8,817,250,000
Direct Bidder ⁷	\$20,199,000,000	\$11,815,074,400
Indirect Bidder ⁸	\$52,780,045,000	\$38,828,045,000
Total Competitive	\$153,693,045,000	\$59,460,369,400

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: $\$154,232,738,200 / \$60,000,062,600 = 2.57$

⁵Awards to Treasury Retail = \$207,947,200.

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.