

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
February 06, 2024

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		91282CKA8
Series		AK-2027
Interest Rate		4-1/8%
High Yield ¹		4.169%
Allotted at High		15.70%
Price		99.877119
Accrued Interest per \$1,000		None
Median Yield ²		4.130%
Low Yield ³		4.088%
Issue Date		February 15, 2024
Maturity Date		February 15, 2027
Original Issue Date		February 15, 2024
Dated Date		February 15, 2024
	Tendered	Accepted
Competitive	\$138,995,920,000	\$53,644,646,000
Noncompetitive	\$280,376,200	\$280,376,200
FIMA (Noncompetitive)	\$75,000,000	\$75,000,000
Subtotal ⁴	\$139,351,296,200	\$54,000,022,200⁵
SOMA	\$3,993,698,700	\$3,993,698,700
Total	\$143,344,994,900	\$57,993,720,900
	Tendered	Accepted
Primary Dealer ⁶	\$74,643,000,000	\$8,428,000,000
Direct Bidder ⁷	\$18,723,000,000	\$9,836,976,000
Indirect Bidder ⁸	\$45,629,920,000	\$35,379,670,000
Total Competitive	\$138,995,920,000	\$53,644,646,000

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: $\$139,351,296,200 / \$54,000,022,200 = 2.58$

⁵Awards to Treasury Retail = \$90,984,200.

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.