

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		91282CKB6
Series		AY-2026
Interest Rate		4-5/8%
High Yield <sup>1</sup>		4.691%
Allotted at High		72.98%
Price		99.875391
Accrued Interest per \$1,000		None
Median Yield <sup>2</sup>		4.640%
Low Yield <sup>3</sup>		4.550%
Issue Date		February 29, 2024
Maturity Date		February 28, 2026
Original Issue Date		February 29, 2024
Dated Date		February 29, 2024
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$156,343,820,000	\$62,359,886,100
Noncompetitive	\$640,224,300	\$640,224,300
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$156,984,044,300</b>	<b>\$63,000,110,400<sup>5</sup></b>
SOMA	\$2,725,605,200	\$2,725,605,200
<b>Total</b>	<b>\$159,709,649,500</b>	<b>\$65,725,715,600</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$81,694,000,000	\$9,188,000,000
Direct Bidder <sup>7</sup>	\$21,220,000,000	\$12,538,119,100
Indirect Bidder <sup>8</sup>	\$53,429,820,000	\$40,633,767,000
<b>Total Competitive</b>	<b>\$156,343,820,000</b>	<b>\$62,359,886,100</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio:  $\$156,984,044,300 / \$63,000,110,400 = 2.49$

<sup>5</sup>Awards to Treasury Retail = \$245,923,600.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

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