

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		91282CKE0
Series		AL-2027
Interest Rate		4-1/4%
High Yield <sup>1</sup>		4.256%
Allotted at High		30.57%
Price		99.983268
Accrued Interest per \$1,000		None
Median Yield <sup>2</sup>		4.207%
Low Yield <sup>3</sup>		4.150%
Issue Date		March 15, 2024
Maturity Date		March 15, 2027
Original Issue Date		March 15, 2024
Dated Date		March 15, 2024
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$145,601,615,000	\$55,785,211,300
Noncompetitive	\$214,807,300	\$214,807,300
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$145,816,422,300</b>	<b>\$56,000,018,600<sup>5</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$145,816,422,300</b>	<b>\$56,000,018,600</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$76,767,000,000	\$8,032,000,000
Direct Bidder <sup>7</sup>	\$19,842,000,000	\$8,677,596,300
Indirect Bidder <sup>8</sup>	\$48,992,615,000	\$39,075,615,000
<b>Total Competitive</b>	<b>\$145,601,615,000</b>	<b>\$55,785,211,300</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:  $\$145,816,422,300 / \$56,000,018,600 = 2.60$

<sup>5</sup>Awards to Treasury Retail = \$87,078,100.

<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.