

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 25, 2024

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		91282CKH3
Series		AZ-2026
Interest Rate		4-1/2%
High Yield ¹		4.595%
Allotted at High		49.16%
Price		99.820388
Accrued Interest per \$1,000		\$0.12295
Median Yield ²		4.540%
Low Yield ³		4.470%
Issue Date		April 01, 2024
Maturity Date		March 31, 2026
Original Issue Date		April 01, 2024
Dated Date		March 31, 2024
	Tendered	Accepted
Competitive	\$172,161,335,000	\$65,275,794,600
Noncompetitive	\$624,234,100	\$624,234,100
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁴	\$172,885,569,100	\$66,000,028,700⁵
SOMA	\$0	\$0
Total	\$172,885,569,100	\$66,000,028,700
	Tendered	Accepted
Primary Dealer ⁶	\$91,390,000,000	\$8,721,963,600
Direct Bidder ⁷	\$22,577,000,000	\$13,627,000,000
Indirect Bidder ⁸	\$58,194,335,000	\$42,926,831,000
Total Competitive	\$172,161,335,000	\$65,275,794,600

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: $\$172,885,569,100 / \$66,000,028,700 = 2.62$

⁵Awards to Treasury Retail = \$289,234,100.

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.