## TREASURY NEWS



Department of the Treasury • Bureau of the Fiscal Service

For Immediate Release May 07, 2024 CONTACT: Treasury Auctions 202-504-3550

## TREASURY AUCTION RESULTS

Interest Rate 4-1/2%   High Yield <sup>1</sup> 4.605%   Allotted at High 87.59%   Price 99.7088004   Accrued Interest per \$1,000 None   Median Yield <sup>2</sup> 4.550%   Low Yield <sup>3</sup> 4.500%   Issue Date May 15, 2024   Maturity Date May 15, 2024   Original Issue Date May 15, 2024   Dated Date May 15, 2024   Competitive \$152,336,134,000   Noncompetitive \$152,336,134,000   Noncompetitive \$152,336,134,000   Subtotal ' \$152,640,369,900   Subtotal ' \$152,640,369,900   Subtotal ' \$152,930,18,100   Total \$159,930,388,000   Primary Dealer <sup>6</sup> \$83,977,000,000   Direct Bidder <sup>7</sup> \$19,893,000,000   Indirect Bidder <sup>8</sup> \$48,466,134,000   \$152,336,134,000 \$11,311,061,800   Indirect Bidder <sup>8</sup> \$48,466,134,000	Term and Type of Security CUSIP Number Series		3-Year Note 91282CKR1 AN-2027
Allotted at High 87.59%   Price 99.708904   Accrued Interest per \$1,000 None   Median Yield <sup>2</sup> 4.550%   Low Yield <sup>3</sup> 4.500%   Issue Date May 15, 2024   Maturity Date May 15, 2027   Original Issue Date May 15, 2024   Dated Date May 15, 2024   Competitive \$152,336,134,000   Noncompetitive \$299,235,900   Stotad Date \$299,235,900   Stotad Value \$55,000,000   Stotad Value \$55,000,000   Stotad * \$7,290,018,100   Stotad * \$7,290,018,100   Total \$159,930,388,000   Primary Dealer * \$83,977,000,000   Still Stotad * \$19,893,000,000   Still Stotad * \$19,893,000,000   Still Stotad * \$311,311,061,800   Indirect Bidder * \$448,466,134,000	Interest Rate		4-1/2%
Allotted at High 87.59%   Price 99.708904   Accrued Interest per \$1,000 None   Median Yield <sup>2</sup> 4.550%   Low Yield <sup>3</sup> 4.500%   Issue Date May 15, 2024   Maturity Date May 15, 2024   Original Issue Date May 15, 2024   Dated Date May 15, 2024   Competitive \$152,336,134,000   Noncompetitive \$299,235,900   Subtotal <sup>4</sup> \$152,640,369,900   Subtotal <sup>4</sup> \$152,640,369,900   SoMA \$7,290,018,100   Total \$159,930,388,000   Primary Dealer <sup>6</sup> \$83,977,000,000   Subtotal <sup>7</sup> \$19,893,000,000   Direct Bidder <sup>7</sup> \$19,893,000,000   Indirect Bidder <sup>8</sup> \$48,466,134,000	High Yield <sup>1</sup>		4.605%
Accrued Interest per \$1,000 None   Median Yield <sup>2</sup> 4.550%   Low Yield <sup>3</sup> 4.500%   Issue Date May 15, 2024   Maturity Date May 15, 2027   Original Issue Date May 15, 2024   Dated Date May 15, 2024   Competitive \$152,336,134,000   Noncompetitive \$152,336,134,000   Noncompetitive \$152,336,134,000   Noncompetitive \$152,336,134,000   Noncompetitive \$152,640,369,900   SomA \$7,290,018,100   Total \$159,930,388,000   Primary Dealer <sup>6</sup> \$83,977,000,000   Direct Bidder <sup>7</sup> \$19,893,000,000   Indirect Bidder <sup>8</sup> \$48,466,134,000	6		87.59%
Median Yield <sup>2</sup> Low Yield <sup>3</sup> 4.550% 4.500%   Issue Date Maturity Date Original Issue Date Dated Date May 15, 2024 May 15, 2027 May 15, 2024   Tendered Dated Date Accepted May 15, 2024   Competitive Noncompetitive Subtotal <sup>4</sup> \$152,336,134,000 \$299,235,900 \$299,235,900 \$299,235,900 \$55,000,000 \$55,000,000 \$55,000,000 \$55,000,000 \$55,000,000 \$55,000,000 \$55,000,000 \$55,000,000 \$55,000,000 \$55,000,000 \$55,290,209,800   SOMA \$7,290,018,100 \$7,290,018,100   Total \$159,930,388,000 \$65,290,209,800   Primary Dealer <sup>6</sup> \$83,977,000,000 Direct Bidder <sup>7</sup> \$19,893,000,000 \$11,311,061,800 Indirect Bidder <sup>8</sup> \$48,466,134,000 \$37,804,224,000	Price		99.708904
Low Yield <sup>3</sup> 4.500%     Issue Date Maturity Date Original Issue Date Dated Date   May 15, 2024 May 15, 2024     Tendered Dated Date   Tendered May 15, 2024     Competitive Noncompetitive S152,336,134,000 Noncompetitive S299,235,900   Accepted S57,695,955,800 S299,235,900     FIMA (Noncompetitive) Subtata <sup>4</sup> \$152,640,369,900     SOMA   \$7,290,018,100     Total   \$159,930,388,000     Primary Dealer <sup>6</sup> Direct Bidder <sup>7</sup> Indirect Bidder <sup>8</sup> \$48,466,134,000	Accrued Interest per \$1,000		None
Issue Date May 15, 2024   Maturity Date May 15, 2027   Original Issue Date May 15, 2024   Dated Date May 15, 2024   Competitive   Sometitive \$152,336,134,000   Noncompetitive \$299,235,900   FIMA (Noncompetitive) \$5,000,000   \$152,640,369,900 \$55,000,000   Subtotal 4 \$152,640,369,900   SOMA \$7,290,018,100   Total \$159,930,388,000   Primary Dealer 6 \$83,977,000,000   Direct Bidder 7 \$19,893,000,000   Indirect Bidder 8 \$48,466,134,000	Median Yield <sup>2</sup>		4.550%
Maturity Date Original Issue Date Dated Date May 15, 2027 May 15, 2024   Tendered Accepted   Competitive \$152,336,134,000 \$57,695,955,800   Noncompetitive \$299,235,900 \$299,235,900   FIMA (Noncompetitive) \$5,000,000 \$55,000,000   Subtotal 4 \$152,640,369,900 \$55,000,191,700 <sup>5</sup> SOMA \$7,290,018,100 \$7,290,018,100   Total \$159,930,388,000 \$65,290,209,800   Primary Dealer <sup>6</sup> \$83,977,000,000 \$8,580,670,000   Direct Bidder <sup>7</sup> \$19,893,000,000 \$11,311,061,800   Indirect Bidder <sup>8</sup> \$48,466,134,000 \$37,804,224,000	Low Yield <sup>3</sup>		4.500%
Maturity Date Original Issue Date Dated Date May 15, 2027 May 15, 2024   Tendered Accepted   Competitive \$152,336,134,000 \$57,695,955,800   Noncompetitive \$299,235,900 \$299,235,900   FIMA (Noncompetitive) \$5,000,000 \$55,000,000   Subtotal 4 \$152,640,369,900 \$55,000,191,700 <sup>5</sup> SOMA \$7,290,018,100 \$7,290,018,100   Total \$159,930,388,000 \$65,290,209,800   Primary Dealer <sup>6</sup> \$83,977,000,000 \$8,580,670,000   Direct Bidder <sup>7</sup> \$19,893,000,000 \$11,311,061,800   Indirect Bidder <sup>8</sup> \$48,466,134,000 \$37,804,224,000	Issue Date		May 15, 2024
Original Issue Date Dated Date   May 15, 2024 May 15, 2024     Tendered   Accepted     Competitive   \$152,336,134,000   \$57,695,955,800     Noncompetitive   \$299,235,900   \$2299,235,900     FIMA (Noncompetitive)   \$5,000,000   \$55,000,000     Subtotal 4   \$152,640,369,900   \$55,000,000     SOMA   \$7,290,018,100   \$7,290,018,100     Total   \$159,930,388,000   \$65,290,209,800     Primary Dealer 6   \$883,977,000,000   \$8,580,670,000     Direct Bidder 7   \$19,893,000,000   \$11,311,061,800     Indirect Bidder 8   \$48,466,134,000   \$37,804,224,000			•
Dated Date   May 15, 2024     Tendered   Accepted     Competitive   \$152,336,134,000   \$57,695,955,800     Noncompetitive   \$299,235,900   \$299,235,900     FIMA (Noncompetitive)   \$5,000,000   \$5,000,000     Subtotal 4   \$152,640,369,900   \$58,000,191,700 <sup>5</sup> SOMA   \$7,290,018,100   \$7,290,018,100     Total   \$159,930,388,000   \$65,290,209,800     Primary Dealer 6   \$83,977,000,000   \$8,580,670,000     Direct Bidder 7   \$19,893,000,000   \$11,311,061,800     Indirect Bidder 8   \$48,466,134,000   \$37,804,224,000	•		•
Competitive \$152,336,134,000 \$57,695,955,800   Noncompetitive \$299,235,900 \$299,235,900   FIMA (Noncompetitive) \$5,000,000 \$5,000,000   Subtotal 4 \$152,640,369,900 \$58,000,191,700 <sup>5</sup> SOMA \$7,290,018,100 \$7,290,018,100   Total \$159,930,388,000 \$65,290,209,800   Primary Dealer 6 \$83,977,000,000 \$8,580,670,000   Direct Bidder 7 \$19,893,000,000 \$11,311,061,800   Indirect Bidder 8 \$48,466,134,000 \$37,804,224,000	•		•
Competitive \$152,336,134,000 \$57,695,955,800   Noncompetitive \$299,235,900 \$299,235,900   FIMA (Noncompetitive) \$5,000,000 \$5,000,000   Subtotal 4 \$152,640,369,900 \$58,000,191,700 <sup>5</sup> SOMA \$7,290,018,100 \$7,290,018,100   Total \$159,930,388,000 \$65,290,209,800   Primary Dealer 6 \$83,977,000,000 \$8,580,670,000   Direct Bidder 7 \$19,893,000,000 \$11,311,061,800   Indirect Bidder 8 \$48,466,134,000 \$37,804,224,000		Tendered	Accepted
FIMA (Noncompetitive) \$5,000,000 \$5,000,000   Subtotal 4 \$152,640,369,900 \$58,000,191,7005   SOMA \$7,290,018,100 \$7,290,018,100   Total \$159,930,388,000 \$65,290,209,800   Primary Dealer 6 \$83,977,000,000 \$8,580,670,000   Direct Bidder 7 \$19,893,000,000 \$11,311,061,800   Indirect Bidder 8 \$48,466,134,000 \$37,804,224,000	Competitive	\$152,336,134,000	-
Subtotal 4 \$152,640,369,900 \$58,000,191,7005   SOMA \$7,290,018,100 \$7,290,018,100   Total \$159,930,388,000 \$65,290,209,800   Primary Dealer 6 \$83,977,000,000 \$8,580,670,000   Direct Bidder 7 \$19,893,000,000 \$11,311,061,800   Indirect Bidder 8 \$48,466,134,000 \$37,804,224,000	Noncompetitive	\$299,235,900	\$299,235,900
SOMA \$7,290,018,100 \$7,290,018,100   Total \$159,930,388,000 \$65,290,209,800   Tendered Accepted   Primary Dealer 6 \$83,977,000,000 \$8,580,670,000   Direct Bidder 7 \$19,893,000,000 \$11,311,061,800   Indirect Bidder 8 \$48,466,134,000 \$37,804,224,000	FIMA (Noncompetitive)	\$5,000,000	\$5,000,000
Total   \$159,930,388,000   \$65,290,209,800     Tendered   Accepted     Primary Dealer 6   \$83,977,000,000   \$8,580,670,000     Direct Bidder 7   \$19,893,000,000   \$11,311,061,800     Indirect Bidder 8   \$48,466,134,000   \$37,804,224,000	Subtotal <sup>4</sup>	\$152,640,369,900	\$58,000,191,700 <sup>5</sup>
Tendered   Accepted     Primary Dealer 6   \$83,977,000,000   \$8,580,670,000     Direct Bidder 7   \$19,893,000,000   \$11,311,061,800     Indirect Bidder 8   \$48,466,134,000   \$37,804,224,000	SOMA	\$7,290,018,100	\$7,290,018,100
Primary Dealer 6   \$83,977,000,000   \$8,580,670,000     Direct Bidder 7   \$19,893,000,000   \$11,311,061,800     Indirect Bidder 8   \$48,466,134,000   \$37,804,224,000	Total	\$159,930,388,000	\$65,290,209,800
Direct Bidder 7   \$19,893,000,000   \$11,311,061,800     Indirect Bidder 8   \$48,466,134,000   \$37,804,224,000		Tendered	Accepted
Direct Bidder 7   \$19,893,000,000   \$11,311,061,800     Indirect Bidder 8   \$48,466,134,000   \$37,804,224,000	Primary Dealer <sup>6</sup>	\$83,977,000,000	\$8,580,670,000
	•	\$19,893,000,000	\$11,311,061,800
Total Competitive   \$152,336,134,000   \$57,695,955,800	Indirect Bidder <sup>8</sup>	\$48,466,134,000	\$37,804,224,000
	Total Competitive	\$152,336,134,000	\$57,695,955,800

<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>&</sup>lt;sup>4</sup>Bid-to-Cover Ratio: \$152,640,369,900/\$58,000,191,700 = 2.63

<sup>&</sup>lt;sup>5</sup>Awards to Treasury Retail = 118,749,400.

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

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

<sup>&</sup>lt;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.