

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

Term and Type of Security		3-Year Note
CUSIP Number		91282CKR1
Series		AN-2027
Interest Rate		4-1/2%
High Yield ¹		4.605%
Allotted at High		87.59%
Price		99.708904
Accrued Interest per \$1,000		None
Median Yield ²		4.550%
Low Yield ³		4.500%
Issue Date		May 15, 2024
Maturity Date		May 15, 2027
Original Issue Date		May 15, 2024
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	\$58,000,191,700⁵
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
Total Competitive	\$152,336,134,000	\$57,695,955,800

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: $\$152,640,369,900 / \$58,000,191,700 = 2.63$

⁵Awards to Treasury Retail = \$118,749,400.

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.