

# 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		91282CLG4
Series		AR-2027
Interest Rate		3-3/4%
High Yield <sup>1</sup>		3.810%
Allotted at High		92.12%
Price		99.831417
Accrued Interest per \$1,000		None
Median Yield <sup>2</sup>		3.750%
Low Yield <sup>3</sup>		2.880%
Issue Date		August 15, 2024
Maturity Date		August 15, 2027
Original Issue Date		August 15, 2024
Dated Date		August 15, 2024
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$147,718,145,000	\$57,745,565,000
Noncompetitive	\$254,449,200	\$254,449,200
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$147,972,594,200</b>	<b>\$58,000,014,200<sup>5</sup></b>
SOMA	\$11,030,168,500	\$11,030,168,500
<b>Total</b>	<b>\$159,002,762,700</b>	<b>\$69,030,182,700</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$82,526,000,000	\$8,866,300,000
Direct Bidder <sup>7</sup>	\$20,279,000,000	\$11,696,120,000
Indirect Bidder <sup>8</sup>	\$44,913,145,000	\$37,183,145,000
<b>Total Competitive</b>	<b>\$147,718,145,000</b>	<b>\$57,745,565,000</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:  $\$147,972,594,200 / \$58,000,014,200 = 2.55$

<sup>5</sup>Awards to Treasury Retail = \$109,350,200.

<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.