

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		91282CLP4
Series		BH-2026
Interest Rate		3-1/2%
High Yield <sup>1</sup>		3.520%
Allotted at High		94.51%
Price		99.961700
Accrued Interest per \$1,000		None
Median Yield <sup>2</sup>		3.470%
Low Yield <sup>3</sup>		3.400%
Issue Date		September 30, 2024
Maturity Date		September 30, 2026
Original Issue Date		September 30, 2024
Dated Date		September 30, 2024
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$177,843,970,000	\$68,280,226,100
Noncompetitive	\$365,020,200	\$365,020,200
FIMA (Noncompetitive)	\$355,000,000	\$355,000,000
<b>Subtotal <sup>4</sup></b>	<b>\$178,563,990,200</b>	<b>\$69,000,246,300<sup>5</sup></b>
SOMA	\$1,424,401,000	\$1,424,401,000
<b>Total</b>	<b>\$179,988,391,200</b>	<b>\$70,424,647,300</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$91,130,000,000	\$8,735,885,000
Direct Bidder <sup>7</sup>	\$22,711,000,000	\$13,393,939,700
Indirect Bidder <sup>8</sup>	\$64,002,970,000	\$46,150,401,400
<b>Total Competitive</b>	<b>\$177,843,970,000</b>	<b>\$68,280,226,100</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:  $\$178,563,990,200 / \$69,000,246,300 = 2.59$

<sup>5</sup>Awards to Treasury Retail = \$210,823,200.

<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.