

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 10, 2024

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		91282CMB4
Series		AV-2027
Interest Rate		4%
High Yield ¹		4.117%
Allotted at High		92.00%
Price		99.673021
Accrued Interest per \$1,000		\$0.10989
Median Yield ²		4.068%
Low Yield ³		4.000%
Issue Date		December 16, 2024
Maturity Date		December 15, 2027
Original Issue Date		December 16, 2024
Dated Date		December 15, 2024
	Tendered	Accepted
Competitive	\$149,042,770,000	\$57,552,170,000
Noncompetitive	\$247,925,300	\$247,925,300
FIMA (Noncompetitive)	\$200,000,000	\$200,000,000
Subtotal ⁴	\$149,490,695,300	\$58,000,095,300⁵
SOMA	\$415,388,500	\$415,388,500
Total	\$149,906,083,800	\$58,415,483,800
	Tendered	Accepted
Primary Dealer ⁶	\$80,367,000,000	\$8,697,800,000
Direct Bidder ⁷	\$20,849,000,000	\$11,919,000,000
Indirect Bidder ⁸	\$47,826,770,000	\$36,935,370,000
Total Competitive	\$149,042,770,000	\$57,552,170,000

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: $\$149,490,695,300 / \$58,000,095,300 = 2.58$

⁵Awards to Treasury Retail = \$97,423,300.

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.