

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
June 27, 2024

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		7-Year Note
CUSIP Number		91282CKW0
Series		M-2031
Interest Rate		4-1/4%
High Yield <sup>1</sup>		4.276%
Allotted at High		87.68%
Price		99.843947
Accrued Interest per \$1,000		\$0.11549
Median Yield <sup>2</sup>		4.219%
Low Yield <sup>3</sup>		4.100%
Issue Date		July 01, 2024
Maturity Date		June 30, 2031
Original Issue Date		July 01, 2024
Dated Date		June 30, 2024
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$113,502,710,000	\$43,926,227,600
Noncompetitive	\$73,807,400	\$73,807,400
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$113,576,517,400</b>	<b>\$44,000,035,000<sup>5</sup></b>
SOMA	\$1,532,155,200	\$1,532,155,200
<b>Total</b>	<b>\$115,108,672,600</b>	<b>\$45,532,190,200</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$60,802,000,000	\$5,215,000,000
Direct Bidder <sup>7</sup>	\$15,409,000,000	\$8,115,517,600
Indirect Bidder <sup>8</sup>	\$37,291,710,000	\$30,595,710,000
<b>Total Competitive</b>	<b>\$113,502,710,000</b>	<b>\$43,926,227,600</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:  $\$113,576,517,400 / \$44,000,035,000 = 2.58$

<sup>5</sup>Awards to Treasury Retail = \$34,400,500.

<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.