

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 23, 2024

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		91282CLB5
Series		BE-2026
Interest Rate		4-3/8%
High Yield ¹		4.434%
Allotted at High		37.33%
Price		99.888261
Accrued Interest per \$1,000		None
Median Yield ²		4.393%
Low Yield ³		4.000%
Issue Date		July 31, 2024
Maturity Date		July 31, 2026
Original Issue Date		July 31, 2024
Dated Date		July 31, 2024
	Tendered	Accepted
Competitive	\$193,383,375,000	\$68,226,981,000
Noncompetitive	\$673,101,300	\$673,101,300
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁴	\$194,156,476,300	\$69,000,082,300⁵
SOMA	\$3,804,443,800	\$3,804,443,800
Total	\$197,960,920,100	\$72,804,526,100
	Tendered	Accepted
Primary Dealer ⁶	\$95,025,000,000	\$6,149,000,000
Direct Bidder ⁷	\$23,356,000,000	\$9,838,656,000
Indirect Bidder ⁸	\$75,002,375,000	\$52,239,325,000
Total Competitive	\$193,383,375,000	\$68,226,981,000

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: $\$194,156,476,300 / \$69,000,082,300 = 2.81$

⁵Awards to Treasury Retail = \$315,955,300.

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.