

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 25, 2024

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	7-Year Note
CUSIP Number	91282CLD1
Series	N-2031
Interest Rate	4-1/8%
High Yield ¹	4.162%
Allotted at High	68.69%
Price	99.777306
Accrued Interest per \$1,000	None
Median Yield ²	4.111%
Low Yield ³	4.040%
Issue Date	July 31, 2024
Maturity Date	July 31, 2031
Original Issue Date	July 31, 2024
Dated Date	July 31, 2024

	Tendered	Accepted
Competitive	\$115,963,095,000	\$43,919,495,000
Noncompetitive	\$80,597,700	\$80,597,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$116,043,692,700	\$44,000,092,700⁵
SOMA	\$2,426,022,000	\$2,426,022,000
Total	\$118,469,714,700	\$46,426,114,700
	Tendered	Accepted
Primary Dealer ⁶	\$59,824,000,000	\$3,895,000,000
Direct Bidder ⁷	\$15,467,500,000	\$7,359,000,000
Indirect Bidder ⁸	\$40,671,595,000	\$32,665,495,000
Total Competitive	\$115,963,095,000	\$43,919,495,000

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: $\$116,043,692,700 / \$44,000,092,700 = 2.64$

⁵Awards to Treasury Retail = \$31,304,700.

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.