

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		7-Year Note
CUSIP Number		91282CLM1
Series		Q-2031
Interest Rate		3-5/8%
High Yield <sup>1</sup>		3.668%
Allotted at High		30.80%
Price		99.736649
Accrued Interest per \$1,000		None
Median Yield <sup>2</sup>		3.608%
Low Yield <sup>3</sup>		3.500%
Issue Date		September 30, 2024
Maturity Date		September 30, 2031
Original Issue Date		September 30, 2024
Dated Date		September 30, 2024
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$115,491,565,000	\$43,841,525,000
Noncompetitive	\$58,475,300	\$58,475,300
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
<b>Subtotal <sup>4</sup></b>	<b>\$115,650,040,300</b>	<b>\$44,000,000,300<sup>5</sup></b>
SOMA	\$908,313,700	\$908,313,700
<b>Total</b>	<b>\$116,558,354,000</b>	<b>\$44,908,314,000</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$59,656,000,000	\$3,921,320,000
Direct Bidder <sup>7</sup>	\$16,247,300,000	\$8,880,300,000
Indirect Bidder <sup>8</sup>	\$39,588,265,000	\$31,039,905,000
<b>Total Competitive</b>	<b>\$115,491,565,000</b>	<b>\$43,841,525,000</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:  $\$115,650,040,300 / \$44,000,000,300 = 2.63$

<sup>5</sup>Awards to Treasury Retail = \$25,198,300.

<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.