

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
June 28, 2023

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	7-Year Note	
CUSIP Number	91282CHJ3	
Series	M-2030	
Interest Rate	3-3/4%	
High Yield <sup>1</sup>	3.839%	
Allotted at High	53.68%	
Price	99.458207	
Accrued Interest per \$1,000	None	
Median Yield <sup>2</sup>	3.770%	
Low Yield <sup>3</sup>	3.600%	
Issue Date	June 30, 2023	
Maturity Date	June 30, 2030	
Original Issue Date	June 30, 2023	
Dated Date	June 30, 2023	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$92,840,985,000	\$34,969,185,800
Noncompetitive	\$30,822,100	\$30,822,100
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$92,871,807,100</b>	<b>\$35,000,007,900<sup>5</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$92,871,807,100</b>	<b>\$35,000,007,900</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$48,127,000,000	\$2,846,000,000
Direct Bidder <sup>7</sup>	\$11,098,300,000	\$5,788,500,800
Indirect Bidder <sup>8</sup>	\$33,615,685,000	\$26,334,685,000
<b>Total Competitive</b>	<b>\$92,840,985,000</b>	<b>\$34,969,185,800</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:  $\$92,871,807,100 / \$35,000,007,900 = 2.65$

<sup>5</sup>Awards to Treasury Retail = \$14,827,100.

<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.