

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 25, 2024

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		7-Year Note
CUSIP Number		91282CJX0
Series		G-2031
Interest Rate		4%
High Yield ¹		4.109%
Allotted at High		44.45%
Price		99.342733
Accrued Interest per \$1,000		None
Median Yield ²		4.053%
Low Yield ³		3.990%
Issue Date		January 31, 2024
Maturity Date		January 31, 2031
Original Issue Date		January 31, 2024
Dated Date		January 31, 2024
	Tendered	Accepted
Competitive	\$105,383,685,000	\$40,839,822,000
Noncompetitive	\$160,219,100	\$160,219,100
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$105,543,904,100	\$41,000,041,100⁵
SOMA	\$0	\$0
Total	\$105,543,904,100	\$41,000,041,100
	Tendered	Accepted
Primary Dealer ⁶	\$57,165,000,000	\$5,692,350,000
Direct Bidder ⁷	\$13,380,100,000	\$6,944,100,000
Indirect Bidder ⁸	\$34,838,585,000	\$28,203,372,000
Total Competitive	\$105,383,685,000	\$40,839,822,000

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: $\$105,543,904,100 / \$41,000,041,100 = 2.57$

⁵Awards to Treasury Retail = \$33,834,100.

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.