

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
February 21, 2024

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	20-Year Bond	
CUSIP Number	912810TZ1	
Series	Bonds of February 2044	
Interest Rate	4-1/2%	
High Yield ¹	4.595%	
Allotted at High	41.13%	
Price	98.763752	
Accrued Interest per \$1,000	\$1.73077	
Median Yield ²	4.510%	
Low Yield ³	4.440%	
Issue Date	February 29, 2024	
Maturity Date	February 15, 2044	
Original Issue Date	February 29, 2024	
Dated Date	February 15, 2024	
	Tendered	Accepted
Competitive	\$38,155,845,000	\$15,846,278,100
Noncompetitive	\$153,759,000	\$153,759,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$38,309,604,000	\$16,000,037,100⁵
SOMA	\$692,217,100	\$692,217,100
Total	\$39,001,821,100	\$16,692,254,200
	Tendered	Accepted
Primary Dealer ⁶	\$22,115,200,000	\$3,360,588,800
Direct Bidder ⁷	\$5,268,000,000	\$3,123,282,500
Indirect Bidder ⁸	\$10,772,645,000	\$9,362,406,800
Total Competitive	\$38,155,845,000	\$15,846,278,100

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: $\$38,309,604,000 / \$16,000,037,100 = 2.39$

⁵Awards to Treasury Retail = \$77,096,000.

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.