

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
February 27, 2024

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		7-Year Note
CUSIP Number		91282CKC4
Series		H-2031
Interest Rate		4-1/4%
High Yield ¹		4.327%
Allotted at High		59.81%
Price		99.539228
Accrued Interest per \$1,000		None
Median Yield ²		4.270%
Low Yield ³		4.217%
Issue Date		February 29, 2024
Maturity Date		February 28, 2031
Original Issue Date		February 29, 2024
Dated Date		February 29, 2024
	Tendered	Accepted
Competitive	\$108,077,285,000	\$41,845,698,900
Noncompetitive	\$154,341,700	\$154,341,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$108,231,626,700	\$42,000,040,600⁵
SOMA	\$1,817,070,100	\$1,817,070,100
Total	\$110,048,696,800	\$43,817,110,700
	Tendered	Accepted
Primary Dealer ⁶	\$60,136,400,000	\$6,527,210,000
Direct Bidder ⁷	\$13,306,400,000	\$6,206,400,000
Indirect Bidder ⁸	\$34,634,485,000	\$29,112,088,900
Total Competitive	\$108,077,285,000	\$41,845,698,900

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: $\$108,231,626,700 / \$42,000,040,600 = 2.58$

⁵Awards to Treasury Retail = \$35,874,700.

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.