

# 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		91282CKF7
Series		J-2031
Interest Rate		4-1/8%
High Yield <sup>1</sup>		4.185%
Allotted at High		63.66%
Price		99.639057
Accrued Interest per \$1,000		\$0.11270
Median Yield <sup>2</sup>		4.135%
Low Yield <sup>3</sup>		4.070%
Issue Date		April 01, 2024
Maturity Date		March 31, 2031
Original Issue Date		April 01, 2024
Dated Date		March 31, 2024
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$112,285,445,000	\$42,879,032,000
Noncompetitive	\$120,968,600	\$120,968,600
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$112,406,413,600</b>	<b>\$43,000,000,600<sup>5</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$112,406,413,600</b>	<b>\$43,000,000,600</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$59,465,400,000	\$5,514,197,000
Direct Bidder <sup>7</sup>	\$15,290,300,000	\$7,465,300,000
Indirect Bidder <sup>8</sup>	\$37,529,745,000	\$29,899,535,000
<b>Total Competitive</b>	<b>\$112,285,445,000</b>	<b>\$42,879,032,000</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:  $\$112,406,413,600 / \$43,000,000,600 = 2.61$

<sup>5</sup>Awards to Treasury Retail = \$38,974,000.

<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.