

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
May 29, 2024

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		7-Year Note
CUSIP Number		91282CKU4
Series		L-2031
Interest Rate		4-5/8%
High Yield <sup>1</sup>		4.650%
Allotted at High		65.55%
Price		99.852076
Accrued Interest per \$1,000		None
Median Yield <sup>2</sup>		4.590%
Low Yield <sup>3</sup>		4.520%
Issue Date		May 31, 2024
Maturity Date		May 31, 2031
Original Issue Date		May 31, 2024
Dated Date		May 31, 2024
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$106,686,840,000	\$43,882,727,000
Noncompetitive	\$117,335,600	\$117,335,600
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$106,804,175,600</b>	<b>\$44,000,062,600<sup>5</sup></b>
SOMA	\$2,612,177,800	\$2,612,177,800
<b>Total</b>	<b>\$109,416,353,400</b>	<b>\$46,612,240,400</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$58,899,000,000	\$7,458,975,000
Direct Bidder <sup>7</sup>	\$13,527,000,000	\$7,077,000,000
Indirect Bidder <sup>8</sup>	\$34,260,840,000	\$29,346,752,000
<b>Total Competitive</b>	<b>\$106,686,840,000</b>	<b>\$43,882,727,000</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:  $\$106,804,175,600 / \$44,000,062,600 = 2.43$

<sup>5</sup>Awards to Treasury Retail = \$50,751,600.

<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.