

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 26, 2024

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		7-Year Note
CUSIP Number		91282CMC2
Series		T-2031
Interest Rate		4-1/2%
High Yield ¹		4.532%
Allotted at High		90.35%
Price		99.809877
Accrued Interest per \$1,000		None
Median Yield ²		4.490%
Low Yield ³		2.888%
Issue Date		December 31, 2024
Maturity Date		December 31, 2031
Original Issue Date		December 31, 2024
Dated Date		December 31, 2024
	Tendered	Accepted
Competitive	\$121,264,490,000	\$43,890,161,300
Noncompetitive	\$110,055,600	\$110,055,600
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$121,374,545,600	\$44,000,216,900⁵
SOMA	\$432,795,200	\$432,795,200
Total	\$121,807,340,800	\$44,433,012,100
	Tendered	Accepted
Primary Dealer ⁶	\$59,753,000,000	\$4,069,400,000
Direct Bidder ⁷	\$11,000,600,000	\$1,251,151,800
Indirect Bidder ⁸	\$50,510,890,000	\$38,569,609,500
Total Competitive	\$121,264,490,000	\$43,890,161,300

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: $\$121,374,545,600 / \$44,000,216,900 = 2.76$

⁵Awards to Treasury Retail = \$30,594,600.

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.