

# 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	9-Year 10-Month Note	
CUSIP Number	91282CLW9	
Series	F-2034	
Interest Rate	4-1/4%	
High Yield <sup>1</sup>	4.680%	
Allotted at High	97.58%	
Price	96.631098	
Accrued Interest per \$1,000	\$7.16160	
Median Yield <sup>2</sup>	4.625%	
Low Yield <sup>3</sup>	4.533%	
Issue Date	January 15, 2025	
Maturity Date	November 15, 2034	
Original Issue Date	November 15, 2024	
Dated Date	November 15, 2024	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$98,521,399,000	\$38,879,694,200
Noncompetitive	\$120,312,100	\$120,312,100
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$98,641,711,100</b>	<b>\$39,000,006,300<sup>5</sup></b>
SOMA	\$8,569,799,900	\$8,569,799,900
<b>Total</b>	<b>\$107,211,511,000</b>	<b>\$47,569,806,200</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$54,956,000,000	\$6,081,224,800
Direct Bidder <sup>7</sup>	\$14,517,000,000	\$8,931,395,000
Indirect Bidder <sup>8</sup>	\$29,048,399,000	\$23,867,074,400
<b>Total Competitive</b>	<b>\$98,521,399,000</b>	<b>\$38,879,694,200</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:  $\$98,641,711,100 / \$39,000,006,300 = 2.53$

<sup>5</sup>Awards to Treasury Retail = \$34,044,100.

<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.