

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
January 28, 2025

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		7-Year Note
CUSIP Number		91282CMK4
Series		G-2032
Interest Rate		4-3/8%
High Yield <sup>1</sup>		4.457%
Allotted at High		49.84%
Price		99.511534
Accrued Interest per \$1,000		None
Median Yield <sup>2</sup>		4.410%
Low Yield <sup>3</sup>		4.270%
Issue Date		January 31, 2025
Maturity Date		January 31, 2032
Original Issue Date		January 31, 2025
Dated Date		January 31, 2025
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$115,798,076,800	\$43,817,575,200
Noncompetitive	\$182,440,200	\$182,440,200
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$115,980,517,000</b>	<b>\$44,000,015,400<sup>5</sup></b>
SOMA	\$2,443,289,900	\$2,443,289,900
<b>Total</b>	<b>\$118,423,806,900</b>	<b>\$46,443,305,300</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$60,268,000,000	\$4,319,098,400
Direct Bidder <sup>7</sup>	\$18,060,700,000	\$10,105,700,000
Indirect Bidder <sup>8</sup>	\$37,469,376,800	\$29,392,776,800
<b>Total Competitive</b>	<b>\$115,798,076,800</b>	<b>\$43,817,575,200</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:  $\$115,980,517,000 / \$44,000,015,400 = 2.64$

<sup>5</sup>Awards to Treasury Retail = \$70,474,200.

<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.