

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
February 12, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		10-Year Note
CUSIP Number		91282CMM0
Series		B-2035
Interest Rate		4-5/8%
High Yield ¹		4.632%
Allotted at High		32.11%
Price		99.943660
Accrued Interest per \$1,000		\$0.38329
Median Yield ²		4.560%
Low Yield ³		4.517%
Issue Date		February 18, 2025
Maturity Date		February 15, 2035
Original Issue Date		February 18, 2025
Dated Date		February 15, 2025
	Tendered	Accepted
Competitive	\$103,873,005,000	\$41,770,656,300
Noncompetitive	\$229,349,600	\$229,349,600
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$104,102,354,600	\$42,000,005,900⁵
SOMA	\$11,537,954,800	\$11,537,954,800
Total	\$115,640,309,400	\$53,537,960,700
	Tendered	Accepted
Primary Dealer ⁶	\$59,854,000,000	\$6,198,055,000
Direct Bidder ⁷	\$9,437,000,000	\$5,687,000,000
Indirect Bidder ⁸	\$34,582,005,000	\$29,885,601,300
Total Competitive	\$103,873,005,000	\$41,770,656,300

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: $\$104,102,354,600 / \$42,000,005,900 = 2.48$

⁵Awards to Treasury Retail = \$96,031,600.

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.