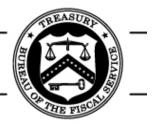
TREASURY NEWS



Department of the Treasury • Bureau of the Fiscal Service

For Immediate Release March 18, 2025 CONTACT: Treasury Auctions 202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security 19-Year 11-CUSIP Number Series Bonds of F Interest Rate High Yield ¹ Allotted at High Price Accrued Interest per \$1,000 Median Yield ² Low Yield ³ Issue Date Ma Maturity Date Febru Original Issue Date Febru Dated Date Febru

19-Year 11-Month Bond 912810UJ5 Bonds of February 2045 4-3/4% 4.632% 97.34% 101.512446 \$5.77348 4.598% 3.880%

March 31, 2025 February 15, 2045 February 28, 2025 February 15, 2025

Competitive Noncompetitive FIMA (Noncompetitive) Subtotal ⁴	Tendered \$36,086,618,000 \$78,757,000 \$0 \$36,165,375,000	Accepted \$12,921,252,300 \$78,757,000 \$0 \$13,000,009,300 ⁵
SOMA	\$383,969,600	\$383,969,600
Total	\$36,549,344,600	\$13,383,978,900
	Tendered	Accepted
Primary Dealer ⁶	\$19,493,000,000	\$1,138,000,000
Direct Bidder ⁷	\$4,422,000,000	\$2,888,464,300
Indirect Bidder ⁸	\$12,171,618,000	\$8,894,788,000
Total Competitive	\$36,086,618,000	\$12,921,252,300

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.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.

⁴Bid-to-Cover Ratio: \$36,165,375,000/\$13,000,009,300 = 2.78

⁵Awards to Treasury Retail = 40,224,000.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.