

# 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	56-Day Bill	
CUSIP Number	912797NK9	
High Rate <sup>1</sup>	4.240%	
Allotted at High Price	10.01%	
Investment Rate <sup>2</sup>	99.340444	
	4.327%	
Median Rate <sup>3</sup>	4.210%	
Low Rate <sup>4</sup>	4.150%	
Issue Date	January 07, 2025	
Maturity Date	March 04, 2025	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$233,361,603,000	\$76,468,009,500
Noncompetitive	\$1,532,891,900	\$1,532,891,900
FIMA (Noncompetitive)	\$2,000,000,000	\$2,000,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$236,894,494,900</b>	<b>\$80,000,901,400<sup>6</sup></b>
SOMA	\$253,371,000	\$253,371,000
<b>Total</b>	<b>\$237,147,865,900</b>	<b>\$80,254,272,400</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$152,480,000,000	\$23,935,395,000
Direct Bidder <sup>8</sup>	\$12,400,000,000	\$2,552,527,500
Indirect Bidder <sup>9</sup>	\$68,481,603,000	\$49,980,087,000
<b>Total Competitive</b>	<b>\$233,361,603,000</b>	<b>\$76,468,009,500</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio:  $\$236,894,494,900 / \$80,000,901,400 = 2.96$

<sup>6</sup>Awards to Treasury Retail = \$1,124,641,900.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</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.