

# 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	28-Day Bill	
CUSIP Number	912797NF0	
High Rate <sup>1</sup>	4.265%	
Allotted at High Price	22.36%	
Investment Rate <sup>2</sup>	99.668278	
	4.339%	
Median Rate <sup>3</sup>	4.215%	
Low Rate <sup>4</sup>	4.150%	
Issue Date	January 07, 2025	
Maturity Date	February 04, 2025	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$219,711,618,500	\$76,665,258,500
Noncompetitive	\$6,335,197,900	\$6,335,197,900
FIMA (Noncompetitive)	\$2,000,000,000	\$2,000,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$228,046,816,400</b>	<b>\$85,000,456,400<sup>6</sup></b>
SOMA	\$269,206,700	\$269,206,700
<b>Total</b>	<b>\$228,316,023,100</b>	<b>\$85,269,663,100</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$159,542,000,000	\$31,995,640,000
Direct Bidder <sup>8</sup>	\$12,975,000,000	\$4,975,000,000
Indirect Bidder <sup>9</sup>	\$47,194,618,500	\$39,694,618,500
<b>Total Competitive</b>	<b>\$219,711,618,500</b>	<b>\$76,665,258,500</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: \$228,046,816,400/\$85,000,456,400 = 2.68

<sup>6</sup>Awards to Treasury Retail = \$5,180,615,600.

<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.