

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		56-Day Bill
CUSIP Number		912797NQ6
High Rate <sup>1</sup>		4.240%
Allotted at High Price		15.18%
Investment Rate <sup>2</sup>		99.340444
		4.327%
Median Rate <sup>3</sup>		4.215%
Low Rate <sup>4</sup>		4.150%
Issue Date		January 14, 2025
Maturity Date		March 11, 2025
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$250,607,975,000	\$88,112,563,800
Noncompetitive	\$1,887,826,400	\$1,887,826,400
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$252,495,801,400</b>	<b>\$90,000,390,200<sup>6</sup></b>
SOMA	\$264,758,600	\$264,758,600
<b>Total</b>	<b>\$252,760,560,000</b>	<b>\$90,265,148,800</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$161,250,000,000	\$27,413,540,000
Direct Bidder <sup>8</sup>	\$17,880,000,000	\$7,980,000,000
Indirect Bidder <sup>9</sup>	\$71,477,975,000	\$52,719,023,800
<b>Total Competitive</b>	<b>\$250,607,975,000</b>	<b>\$88,112,563,800</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: \$252,495,801,400/\$90,000,390,200 = 2.81

<sup>6</sup>Awards to Treasury Retail = \$1,292,799,400.

<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.