

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 09, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	56-Day Bill	
CUSIP Number	912797NQ6	
High Rate ¹	4.240%	
Allotted at High Price	15.18%	
Investment Rate ²	99.340444	
	4.327%	
Median Rate ³	4.215%	
Low Rate ⁴	4.150%	
Issue Date	January 14, 2025	
Maturity Date	March 11, 2025	
	Tendered	Accepted
Competitive	\$250,607,975,000	\$88,112,563,800
Noncompetitive	\$1,887,826,400	\$1,887,826,400
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$252,495,801,400	\$90,000,390,200⁶
SOMA	\$264,758,600	\$264,758,600
Total	\$252,760,560,000	\$90,265,148,800
	Tendered	Accepted
Primary Dealer ⁷	\$161,250,000,000	\$27,413,540,000
Direct Bidder ⁸	\$17,880,000,000	\$7,980,000,000
Indirect Bidder ⁹	\$71,477,975,000	\$52,719,023,800
Total Competitive	\$250,607,975,000	\$88,112,563,800

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$252,495,801,400/\$90,000,390,200 = 2.81

⁶Awards to Treasury Retail = \$1,292,799,400.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.