

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 14, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	42-Day Bill	
CUSIP Number	912797ML8	
High Rate ¹	4.240%	
Allotted at High Price	54.06%	
Investment Rate ²	99.505333	
	4.320%	
Median Rate ³	4.220%	
Low Rate ⁴	4.150%	
Issue Date	January 16, 2025	
Maturity Date	February 27, 2025	
	Tendered	Accepted
Competitive	\$248,129,250,000	\$84,646,494,000
Noncompetitive	\$254,318,000	\$254,318,000
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$248,483,568,000	\$85,000,812,000⁶
SOMA	\$0	\$0
Total	\$248,483,568,000	\$85,000,812,000
	Tendered	Accepted
Primary Dealer ⁷	\$160,117,000,000	\$30,120,960,000
Direct Bidder ⁸	\$13,150,000,000	\$3,750,000,000
Indirect Bidder ⁹	\$74,862,250,000	\$50,775,534,000
Total Competitive	\$248,129,250,000	\$84,646,494,000

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: \$248,483,568,000/\$85,000,812,000 = 2.92

⁶Awards to Treasury Retail = \$0.

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.