

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 16, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		56-Day Bill
CUSIP Number		912797NR4
High Rate ¹		4.235%
Allotted at High Price		67.40%
Investment Rate ²		99.341222
		4.322%
Median Rate ³		4.210%
Low Rate ⁴		4.150%
Issue Date		January 21, 2025
Maturity Date		March 18, 2025
	Tendered	Accepted
Competitive	\$258,462,955,200	\$88,212,113,200
Noncompetitive	\$1,788,517,300	\$1,788,517,300
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$260,251,472,500	\$90,000,630,500⁶
SOMA	\$258,912,100	\$258,912,100
Total	\$260,510,384,600	\$90,259,542,600
	Tendered	Accepted
Primary Dealer ⁷	\$167,500,000,000	\$32,670,200,000
Direct Bidder ⁸	\$14,500,000,000	\$3,400,000,000
Indirect Bidder ⁹	\$76,462,955,200	\$52,141,913,200
Total Competitive	\$258,462,955,200	\$88,212,113,200

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: \$260,251,472,500/\$90,000,630,500 = 2.89

⁶Awards to Treasury Retail = \$1,204,931,400.

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.