

# 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		91-Day Bill
CUSIP Number		912797NC7
High Rate <sup>1</sup>		4.215%
Allotted at High Price		52.69%
Investment Rate <sup>2</sup>		98.934542
		4.320%
Median Rate <sup>3</sup>		4.195%
Low Rate <sup>4</sup>		4.110%
Issue Date		January 23, 2025
Maturity Date		April 24, 2025
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$232,553,188,900	\$81,585,518,900
Noncompetitive	\$2,414,974,800	\$2,414,974,800
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$234,968,163,700</b>	<b>\$84,000,493,700<sup>6</sup></b>
SOMA	\$4,587,799,900	\$4,587,799,900
<b>Total</b>	<b>\$239,555,963,600</b>	<b>\$88,588,293,600</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$163,990,000,000	\$30,905,465,000
Direct Bidder <sup>8</sup>	\$13,850,000,000	\$5,650,000,000
Indirect Bidder <sup>9</sup>	\$54,713,188,900	\$45,030,053,900
<b>Total Competitive</b>	<b>\$232,553,188,900</b>	<b>\$81,585,518,900</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: \$234,968,163,700/\$84,000,493,700 = 2.80

<sup>6</sup>Awards to Treasury Retail = \$1,252,205,600.

<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.