

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 21, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912797PF8
High Rate ¹		4.165%
Allotted at High Price		18.06%
Investment Rate ²		97.894361
		4.314%
Median Rate ³		4.140%
Low Rate ⁴		4.090%
Issue Date		January 23, 2025
Maturity Date		July 24, 2025
	Tendered	Accepted
Competitive	\$216,548,150,000	\$69,824,949,000
Noncompetitive	\$2,075,236,600	\$2,075,236,600
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$218,723,386,600	\$72,000,185,600⁶
SOMA	\$3,932,399,900	\$3,932,399,900
Total	\$222,655,786,500	\$75,932,585,500
	Tendered	Accepted
Primary Dealer ⁷	\$143,955,000,000	\$17,440,080,000
Direct Bidder ⁸	\$17,350,000,000	\$8,950,000,000
Indirect Bidder ⁹	\$55,243,150,000	\$43,434,869,000
Total Competitive	\$216,548,150,000	\$69,824,949,000

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: \$218,723,386,600/\$72,000,185,600 = 3.04

⁶Awards to Treasury Retail = \$924,315,000.

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.