

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 | | 364-Day Bill |
| CUSIP Number | | 912797PD3 |
| High Rate ¹ | | 4.025% |
| Allotted at High Price | | 78.32% |
| Investment Rate ² | | 95.930278 |
| | | 4.210% |
| Median Rate ³ | | 4.000% |
| Low Rate ⁴ | | 3.935% |
| Issue Date | | January 23, 2025 |
| Maturity Date | | January 22, 2026 |
| | Tendered | Accepted |
| Competitive | \$149,475,500,000 | \$46,531,600,000 |
| Noncompetitive | \$1,458,991,700 | \$1,458,991,700 |
| FIMA (Noncompetitive) | \$10,000,000 | \$10,000,000 |
| Subtotal ⁵ | \$150,944,491,700 | \$48,000,591,700⁶ |
| SOMA | \$2,621,599,900 | \$2,621,599,900 |
| Total | \$153,566,091,600 | \$50,622,191,600 |
| | Tendered | Accepted |
| Primary Dealer ⁷ | \$91,790,000,000 | \$13,706,600,000 |
| Direct Bidder ⁸ | \$7,500,000,000 | \$845,800,000 |
| Indirect Bidder ⁹ | \$50,185,500,000 | \$31,979,200,000 |
| Total Competitive | \$149,475,500,000 | \$46,531,600,000 |

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: \$150,944,491,700/\$48,000,591,700 = 3.14

⁶Awards to Treasury Retail = \$644,136,800.

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.