

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
January 21, 2025

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		42-Day Bill
CUSIP Number		912797MM6
High Rate <sup>1</sup>		4.250%
Allotted at High Price		27.12%
Investment Rate <sup>2</sup>		99.504167
		4.330%
Median Rate <sup>3</sup>		4.220%
Low Rate <sup>4</sup>		4.150%
Issue Date		January 23, 2025
Maturity Date		March 06, 2025
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$228,190,850,000	\$84,845,570,000
Noncompetitive	\$154,966,000	\$154,966,000
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$228,345,816,000</b>	<b>\$85,000,536,000<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$228,345,816,000</b>	<b>\$85,000,536,000</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$158,799,000,000	\$26,531,680,000
Direct Bidder <sup>8</sup>	\$12,100,000,000	\$2,600,000,000
Indirect Bidder <sup>9</sup>	\$57,291,850,000	\$55,713,890,000
<b>Total Competitive</b>	<b>\$228,190,850,000</b>	<b>\$84,845,570,000</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:  $\$228,345,816,000 / \$85,000,536,000 = 2.69$

<sup>6</sup>Awards to Treasury Retail = \$0.

<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.