

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 22, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		119-Day Bill
CUSIP Number		912797PK7
High Rate ¹		4.205%
Allotted at High Price		78.60%
Investment Rate ²		98.610014
		4.323%
Median Rate ³		4.190%
Low Rate ⁴		4.140%
Issue Date		January 28, 2025
Maturity Date		May 27, 2025
	Tendered	Accepted
Competitive	\$209,655,127,000	\$63,418,879,000
Noncompetitive	\$581,703,100	\$581,703,100
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$210,236,830,100	\$64,000,582,100⁶
SOMA	\$185,391,600	\$185,391,600
Total	\$210,422,221,700	\$64,185,973,700
	Tendered	Accepted
Primary Dealer ⁷	\$132,420,000,000	\$22,381,450,000
Direct Bidder ⁸	\$10,475,000,000	\$2,675,000,000
Indirect Bidder ⁹	\$66,760,127,000	\$38,362,429,000
Total Competitive	\$209,655,127,000	\$63,418,879,000

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: \$210,236,830,100/\$64,000,582,100 = 3.28

⁶Awards to Treasury Retail = \$388,119,300.

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.