

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
January 27, 2025

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912797ND5
High Rate <sup>1</sup>		4.195%
Allotted at High Price		90.22%
Investment Rate <sup>2</sup>		98.939597
		4.299%
Median Rate <sup>3</sup>		4.170%
Low Rate <sup>4</sup>		4.105%
Issue Date		January 30, 2025
Maturity Date		May 01, 2025
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$264,401,590,300	\$81,660,010,300
Noncompetitive	\$2,340,361,200	\$2,340,361,200
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$266,741,951,500</b>	<b>\$84,000,371,500<sup>6</sup></b>
SOMA	\$8,302,884,400	\$8,302,884,400
<b>Total</b>	<b>\$275,044,835,900</b>	<b>\$92,303,255,900</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$163,250,000,000	\$22,901,246,000
Direct Bidder <sup>8</sup>	\$13,625,000,000	\$4,525,000,000
Indirect Bidder <sup>9</sup>	\$87,526,590,300	\$54,233,764,300
<b>Total Competitive</b>	<b>\$264,401,590,300</b>	<b>\$81,660,010,300</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: \$266,741,951,500/\$84,000,371,500 = 3.18

<sup>6</sup>Awards to Treasury Retail = \$1,184,556,300.

<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.