

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
February 03, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912797NE3
High Rate ¹		4.220%
Allotted at High Price		36.23%
Investment Rate ²		98.933278
		4.325%
Median Rate ³		4.185%
Low Rate ⁴		4.100%
Issue Date		February 06, 2025
Maturity Date		May 08, 2025
	Tendered	Accepted
Competitive	\$220,350,937,300	\$81,849,992,300
Noncompetitive	\$2,150,019,700	\$2,150,019,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$222,500,957,000	\$84,000,012,000⁶
SOMA	\$6,467,667,900	\$6,467,667,900
Total	\$228,968,624,900	\$90,467,679,900
	Tendered	Accepted
Primary Dealer ⁷	\$166,590,000,000	\$38,001,755,000
Direct Bidder ⁸	\$9,350,000,000	\$4,600,000,000
Indirect Bidder ⁹	\$44,410,937,300	\$39,248,237,300
Total Competitive	\$220,350,937,300	\$81,849,992,300

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: $\$222,500,957,000 / \$84,000,012,000 = 2.65$

⁶Awards to Treasury Retail = \$1,206,399,200.

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.