

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
February 06, 2025

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912797NQ6
High Rate ¹		4.250%
Allotted at High Price		77.65%
Investment Rate ²		99.669444
		4.323%
Median Rate ³		4.210%
Low Rate ⁴		4.150%
Issue Date		February 11, 2025
Maturity Date		March 11, 2025
	Tendered	Accepted
Competitive	\$242,522,441,100	\$88,248,890,100
Noncompetitive	\$6,752,306,300	\$6,752,306,300
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$249,274,747,400	\$95,001,196,400⁶
SOMA	\$282,274,500	\$282,274,500
Total	\$249,557,021,900	\$95,283,470,900
	Tendered	Accepted
Primary Dealer ⁷	\$175,250,000,000	\$34,362,575,000
Direct Bidder ⁸	\$8,850,000,000	\$2,450,000,000
Indirect Bidder ⁹	\$58,422,441,100	\$51,436,315,100
Total Competitive	\$242,522,441,100	\$88,248,890,100

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: \$249,274,747,400/\$95,001,196,400 = 2.62

⁶Awards to Treasury Retail = \$5,568,466,800.

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.