

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 02, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		119-Day Bill
CUSIP Number		912797PC5
High Rate ¹		4.195%
Allotted at High Price		51.12%
Investment Rate ²		98.613319
		4.313%
Median Rate ³		4.170%
Low Rate ⁴		4.100%
Issue Date		January 07, 2025
Maturity Date		May 06, 2025
	Tendered	Accepted
Competitive	\$194,148,664,000	\$63,273,340,800
Noncompetitive	\$727,768,300	\$727,768,300
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$194,876,432,300	\$64,001,109,100⁶
SOMA	\$202,696,800	\$202,696,800
Total	\$195,079,129,100	\$64,203,805,900
	Tendered	Accepted
Primary Dealer ⁷	\$128,800,000,000	\$24,157,920,000
Direct Bidder ⁸	\$10,875,000,000	\$2,412,780,000
Indirect Bidder ⁹	\$54,473,664,000	\$36,702,640,800
Total Competitive	\$194,148,664,000	\$63,273,340,800

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: \$194,876,432,300/\$64,001,109,100 = 3.04

⁶Awards to Treasury Retail = \$450,057,700.

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.