

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 08, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		119-Day Bill
CUSIP Number		912797PH4
High Rate ¹		4.190%
Allotted at High Price		22.73%
Investment Rate ²		98.614972
		4.308%
Median Rate ³		4.175%
Low Rate ⁴		4.085%
Issue Date		January 14, 2025
Maturity Date		May 13, 2025
	Tendered	Accepted
Competitive	\$206,794,625,000	\$63,383,021,400
Noncompetitive	\$618,672,000	\$618,672,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$207,413,297,000	\$64,001,693,400⁶
SOMA	\$188,272,700	\$188,272,700
Total	\$207,601,569,700	\$64,189,966,100
	Tendered	Accepted
Primary Dealer ⁷	\$133,920,000,000	\$22,379,651,000
Direct Bidder ⁸	\$11,100,000,000	\$3,525,030,000
Indirect Bidder ⁹	\$61,774,625,000	\$37,478,340,400
Total Competitive	\$206,794,625,000	\$63,383,021,400

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: \$207,413,297,000/\$64,001,693,400 = 3.24

⁶Awards to Treasury Retail = \$385,594,200.

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.