

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 21, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	42-Day Bill	
CUSIP Number	912797MM6	
High Rate ¹	4.250%	
Allotted at High Price	27.12%	
Investment Rate ²	99.504167	
	4.330%	
Median Rate ³	4.220%	
Low Rate ⁴	4.150%	
Issue Date	January 23, 2025	
Maturity Date	March 06, 2025	
	Tendered	Accepted
Competitive	\$228,190,850,000	\$84,845,570,000
Noncompetitive	\$154,966,000	\$154,966,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$228,345,816,000	\$85,000,536,000⁶
SOMA	\$0	\$0
Total	\$228,345,816,000	\$85,000,536,000
	Tendered	Accepted
Primary Dealer ⁷	\$158,799,000,000	\$26,531,680,000
Direct Bidder ⁸	\$12,100,000,000	\$2,600,000,000
Indirect Bidder ⁹	\$57,291,850,000	\$55,713,890,000
Total Competitive	\$228,190,850,000	\$84,845,570,000

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: \$228,345,816,000/\$85,000,536,000 = 2.69

⁶Awards to Treasury Retail = \$0.

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.