

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	119-Day Bill	
CUSIP Number	912797PK7	
High Rate <sup>1</sup>	4.205%	
Allotted at High Price	78.60%	
Investment Rate <sup>2</sup>	98.610014	
	4.323%	
Median Rate <sup>3</sup>	4.190%	
Low Rate <sup>4</sup>	4.140%	
Issue Date	January 28, 2025	
Maturity Date	May 27, 2025	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$209,655,127,000	\$63,418,879,000
Noncompetitive	\$581,703,100	\$581,703,100
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$210,236,830,100</b>	<b>\$64,000,582,100<sup>6</sup></b>
SOMA	\$185,391,600	\$185,391,600
<b>Total</b>	<b>\$210,422,221,700</b>	<b>\$64,185,973,700</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$132,420,000,000	\$22,381,450,000
Direct Bidder <sup>8</sup>	\$10,475,000,000	\$2,675,000,000
Indirect Bidder <sup>9</sup>	\$66,760,127,000	\$38,362,429,000
<b>Total Competitive</b>	<b>\$209,655,127,000</b>	<b>\$63,418,879,000</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$210,236,830,100/\$64,000,582,100 = 3.28

<sup>6</sup>Awards to Treasury Retail = \$388,119,300.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.