

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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## TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912797LB1	
High Rate <sup>1</sup>	4.225%	
Allotted at High Price	79.50%	
Investment Rate <sup>2</sup>	98.932014	
	4.330%	
Median Rate <sup>3</sup>	4.200%	
Low Rate <sup>4</sup>	4.125%	
Issue Date	February 13, 2025	
Maturity Date	May 15, 2025	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$250,243,595,000	\$81,709,005,000
Noncompetitive	\$2,291,084,200	\$2,291,084,200
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$252,534,679,200</b>	<b>\$84,000,089,200<sup>6</sup></b>
SOMA	\$7,413,972,800	\$7,413,972,800
<b>Total</b>	<b>\$259,948,652,000</b>	<b>\$91,414,062,000</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$171,125,000,000	\$28,964,500,000
Direct Bidder <sup>8</sup>	\$9,525,000,000	\$4,350,000,000
Indirect Bidder <sup>9</sup>	\$69,593,595,000	\$48,394,505,000
<b>Total Competitive</b>	<b>\$250,243,595,000</b>	<b>\$81,709,005,000</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: \$252,534,679,200/\$84,000,089,200 = 3.01

<sup>6</sup>Awards to Treasury Retail = \$1,171,458,500.

<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.