

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
February 12, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	119-Day Bill	
CUSIP Number	912797PS0	
High Rate ¹	4.230%	
Allotted at High Price	2.45%	
Investment Rate ²	98.601750	
	4.350%	
Median Rate ³	4.215%	
Low Rate ⁴	4.160%	
Issue Date	February 18, 2025	
Maturity Date	June 17, 2025	
	Tendered	Accepted
Competitive	\$208,666,121,000	\$61,400,413,000
Noncompetitive	\$599,914,200	\$599,914,200
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$209,266,035,200	\$62,000,327,200⁶
SOMA	\$184,962,200	\$184,962,200
Total	\$209,450,997,400	\$62,185,289,400
	Tendered	Accepted
Primary Dealer ⁷	\$131,767,000,000	\$23,645,825,000
Direct Bidder ⁸	\$6,750,000,000	\$1,751,225,000
Indirect Bidder ⁹	\$70,149,121,000	\$36,003,363,000
Total Competitive	\$208,666,121,000	\$61,400,413,000

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: \$209,266,035,200/\$62,000,327,200 = 3.38

⁶Awards to Treasury Retail = \$372,281,600.

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.