

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
February 13, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		56-Day Bill
CUSIP Number		912797NZ6
High Rate ¹		4.240%
Allotted at High Price		20.74%
Investment Rate ²		99.340444
		4.327%
Median Rate ³		4.220%
Low Rate ⁴		4.150%
Issue Date		February 18, 2025
Maturity Date		April 15, 2025
	Tendered	Accepted
Competitive	\$248,071,350,000	\$83,525,991,400
Noncompetitive	\$1,474,968,500	\$1,474,968,500
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$249,546,318,500	\$85,000,959,900⁶
SOMA	\$253,577,300	\$253,577,300
Total	\$249,799,895,800	\$85,254,537,200
	Tendered	Accepted
Primary Dealer ⁷	\$164,389,000,000	\$27,209,520,000
Direct Bidder ⁸	\$8,875,000,000	\$2,515,555,000
Indirect Bidder ⁹	\$74,807,350,000	\$53,800,916,400
Total Competitive	\$248,071,350,000	\$83,525,991,400

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: \$249,546,318,500/\$85,000,959,900 = 2.94

⁶Awards to Treasury Retail = \$1,012,813,000.

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.