

# 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		182-Day Bill
CUSIP Number		912797PP6
High Rate <sup>1</sup>		4.220%
Allotted at High Price		78.93%
Investment Rate <sup>2</sup>		97.866556
		4.372%
Median Rate <sup>3</sup>		4.190%
Low Rate <sup>4</sup>		4.120%
Issue Date		February 20, 2025
Maturity Date		August 21, 2025
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$181,733,465,000	\$67,872,478,500
Noncompetitive	\$2,127,914,300	\$2,127,914,300
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$183,861,379,300</b>	<b>\$70,000,392,800<sup>6</sup></b>
SOMA	\$3,657,048,000	\$3,657,048,000
<b>Total</b>	<b>\$187,518,427,300</b>	<b>\$73,657,440,800</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$133,050,000,000	\$24,873,085,000
Direct Bidder <sup>8</sup>	\$11,525,000,000	\$7,925,000,000
Indirect Bidder <sup>9</sup>	\$37,158,465,000	\$35,074,393,500
<b>Total Competitive</b>	<b>\$181,733,465,000</b>	<b>\$67,872,478,500</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: \$183,861,379,300/\$70,000,392,800 = 2.63

<sup>6</sup>Awards to Treasury Retail = \$940,530,300.

<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.