

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
February 19, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		119-Day Bill
CUSIP Number		912797PT8
High Rate ¹		4.215%
Allotted at High Price		60.66%
Investment Rate ²		98.606708
		4.334%
Median Rate ³		4.205%
Low Rate ⁴		4.150%
Issue Date		February 25, 2025
Maturity Date		June 24, 2025
	Tendered	Accepted
Competitive	\$199,380,700,000	\$59,452,433,800
Noncompetitive	\$548,425,300	\$548,425,300
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$199,929,125,300	\$60,000,859,100⁶
SOMA	\$184,652,200	\$184,652,200
Total	\$200,113,777,500	\$60,185,511,300
	Tendered	Accepted
Primary Dealer ⁷	\$118,685,000,000	\$17,729,320,000
Direct Bidder ⁸	\$11,800,000,000	\$7,050,000,000
Indirect Bidder ⁹	\$68,895,700,000	\$34,673,113,800
Total Competitive	\$199,380,700,000	\$59,452,433,800

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: \$199,929,125,300/\$60,000,859,100 = 3.33

⁶Awards to Treasury Retail = \$345,779,000.

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.