

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
February 25, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	42-Day Bill	
CUSIP Number	912797NB9	
High Rate ¹	4.230%	
Allotted at High Price	99.22%	
Investment Rate ²	99.506500	
	4.310%	
Median Rate ³	4.200%	
Low Rate ⁴	4.150%	
Issue Date	February 27, 2025	
Maturity Date	April 10, 2025	
	Tendered	Accepted
Competitive	\$227,766,482,000	\$74,110,400,200
Noncompetitive	\$789,626,300	\$789,626,300
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$228,656,108,300	\$75,000,026,500⁶
SOMA	\$3,590,892,800	\$3,590,892,800
Total	\$232,247,001,100	\$78,590,919,300
	Tendered	Accepted
Primary Dealer ⁷	\$148,750,000,000	\$28,581,670,000
Direct Bidder ⁸	\$10,900,000,000	\$5,650,000,000
Indirect Bidder ⁹	\$68,116,482,000	\$39,878,730,200
Total Competitive	\$227,766,482,000	\$74,110,400,200

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: \$228,656,108,300/\$75,000,026,500 = 3.05

⁶Awards to Treasury Retail = \$329,620,300.

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.