

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		42-Day Bill
CUSIP Number		912797ND5
High Rate <sup>1</sup>		4.235%
Allotted at High Price		59.91%
Investment Rate <sup>2</sup>		99.505917
		4.315%
Median Rate <sup>3</sup>		4.215%
Low Rate <sup>4</sup>		4.120%
Issue Date		March 20, 2025
Maturity Date		May 01, 2025
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$202,955,905,000	\$69,230,848,500
Noncompetitive	\$769,152,400	\$769,152,400
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$203,725,057,400</b>	<b>\$70,000,000,900<sup>6</sup></b>
SOMA	\$196,513,800	\$196,513,800
<b>Total</b>	<b>\$203,921,571,200</b>	<b>\$70,196,514,700</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$144,300,000,000	\$31,703,610,000
Direct Bidder <sup>8</sup>	\$8,075,000,000	\$3,384,010,000
Indirect Bidder <sup>9</sup>	\$50,580,905,000	\$34,143,228,500
<b>Total Competitive</b>	<b>\$202,955,905,000</b>	<b>\$69,230,848,500</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:  $\$203,725,057,400 / \$70,000,000,900 = 2.91$

<sup>6</sup>Awards to Treasury Retail = \$358,493,400.

<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.