

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 01, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		42-Day Bill
CUSIP Number		912797LB1
High Rate ¹		4.245%
Allotted at High Price		67.46%
Investment Rate ²		99.504750
		4.325%
Median Rate ³		4.225%
Low Rate ⁴		4.120%
Issue Date		April 03, 2025
Maturity Date		May 15, 2025
	Tendered	Accepted
Competitive	\$201,000,500,000	\$69,212,986,600
Noncompetitive	\$788,350,000	\$788,350,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$201,788,850,000	\$70,001,336,600⁶
SOMA	\$4,465,046,400	\$4,465,046,400
Total	\$206,253,896,400	\$74,466,383,000
	Tendered	Accepted
Primary Dealer ⁷	\$143,165,000,000	\$22,319,350,000
Direct Bidder ⁸	\$7,500,000,000	\$1,900,000,000
Indirect Bidder ⁹	\$50,335,500,000	\$44,993,636,600
Total Competitive	\$201,000,500,000	\$69,212,986,600

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: \$201,788,850,000/\$70,001,336,600 = 2.88

⁶Awards to Treasury Retail = \$450,990,000.

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.