

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 07, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912797QE0
High Rate ¹		4.000%
Allotted at High Price		63.84%
Investment Rate ²		97.977778
		4.139%
Median Rate ³		3.940%
Low Rate ⁴		3.850%
Issue Date		April 10, 2025
Maturity Date		October 09, 2025
	Tendered	Accepted
Competitive	\$187,932,035,000	\$66,457,995,000
Noncompetitive	\$1,542,138,900	\$1,542,138,900
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$189,474,173,900	\$68,000,133,900⁶
SOMA	\$3,826,768,800	\$3,826,768,800
Total	\$193,300,942,700	\$71,826,902,700
	Tendered	Accepted
Primary Dealer ⁷	\$125,295,000,000	\$15,873,320,000
Direct Bidder ⁸	\$7,925,000,000	\$2,784,600,000
Indirect Bidder ⁹	\$54,712,035,000	\$47,800,075,000
Total Competitive	\$187,932,035,000	\$66,457,995,000

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: \$189,474,173,900/\$68,000,133,900 = 2.79

⁶Awards to Treasury Retail = \$839,130,900.

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.