

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 10, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		56-Day Bill
CUSIP Number		912797PR2
High Rate ¹		4.235%
Allotted at High Price		98.82%
Investment Rate ²		99.341222
		4.322%
Median Rate ³		4.220%
Low Rate ⁴		4.120%
Issue Date		April 15, 2025
Maturity Date		June 10, 2025
	Tendered	Accepted
Competitive	\$230,643,575,000	\$73,472,710,000
Noncompetitive	\$1,522,558,500	\$1,522,558,500
FIMA (Noncompetitive)	\$5,000,000	\$5,000,000
Subtotal ⁵	\$232,171,133,500	\$75,000,268,500⁶
SOMA	\$247,739,900	\$247,739,900
Total	\$232,418,873,400	\$75,248,008,400
	Tendered	Accepted
Primary Dealer ⁷	\$146,540,000,000	\$19,975,220,000
Direct Bidder ⁸	\$7,175,000,000	\$1,975,000,000
Indirect Bidder ⁹	\$76,928,575,000	\$51,522,490,000
Total Competitive	\$230,643,575,000	\$73,472,710,000

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: \$232,171,133,500/\$75,000,268,500 = 3.10

⁶Awards to Treasury Retail = \$992,321,400.

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.