

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 14, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912797QF7
High Rate ¹		4.060%
Allotted at High Price		96.78%
Investment Rate ²		97.947444
		4.203%
Median Rate ³		4.040%
Low Rate ⁴		3.960%
Issue Date		April 17, 2025
Maturity Date		October 16, 2025
	Tendered	Accepted
Competitive	\$188,904,037,900	\$66,451,927,500
Noncompetitive	\$1,548,475,900	\$1,548,475,900
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$190,452,513,800	\$68,000,403,400⁶
SOMA	\$3,330,742,200	\$3,330,742,200
Total	\$193,783,256,000	\$71,331,145,600
	Tendered	Accepted
Primary Dealer ⁷	\$127,455,000,000	\$15,768,900,000
Direct Bidder ⁸	\$11,284,000,000	\$6,284,000,000
Indirect Bidder ⁹	\$50,165,037,900	\$44,399,027,500
Total Competitive	\$188,904,037,900	\$66,451,927,500

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: \$190,452,513,800/\$68,000,403,400 = 2.80

⁶Awards to Treasury Retail = \$761,714,100.

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.