

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 17, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		56-Day Bill
CUSIP Number		912797PS0
High Rate ¹		4.235%
Allotted at High Price		75.03%
Investment Rate ²		99.341222
		4.322%
Median Rate ³		4.200%
Low Rate ⁴		4.100%
Issue Date		April 22, 2025
Maturity Date		June 17, 2025
	Tendered	Accepted
Competitive	\$219,114,500,000	\$73,619,758,300
Noncompetitive	\$1,380,664,100	\$1,380,664,100
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$220,495,164,100	\$75,000,422,400⁶
SOMA	\$239,006,400	\$239,006,400
Total	\$220,734,170,500	\$75,239,428,800
	Tendered	Accepted
Primary Dealer ⁷	\$144,825,000,000	\$24,925,450,000
Direct Bidder ⁸	\$8,090,000,000	\$2,590,000,000
Indirect Bidder ⁹	\$66,199,500,000	\$46,104,308,300
Total Competitive	\$219,114,500,000	\$73,619,758,300

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: \$220,495,164,100/\$75,000,422,400 = 2.94

⁶Awards to Treasury Retail = \$940,026,400.

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.