

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
April 22, 2025

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## TREASURY AUCTION RESULTS

Term and Type of Security		42-Day Bill
CUSIP Number		912797NP8
High Rate <sup>1</sup>		4.240%
Allotted at High Price		10.70%
Investment Rate <sup>2</sup>		99.505333
		4.320%
Median Rate <sup>3</sup>		4.215%
Low Rate <sup>4</sup>		4.110%
Issue Date		April 24, 2025
Maturity Date		June 05, 2025
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$197,336,560,000	\$69,011,302,000
Noncompetitive	\$989,699,900	\$989,699,900
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$198,326,259,900</b>	<b>\$70,001,001,900<sup>6</sup></b>
SOMA	\$3,055,972,600	\$3,055,972,600
<b>Total</b>	<b>\$201,382,232,500</b>	<b>\$73,056,974,500</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$142,150,000,000	\$32,344,050,000
Direct Bidder <sup>8</sup>	\$8,100,000,000	\$2,578,400,000
Indirect Bidder <sup>9</sup>	\$47,086,560,000	\$34,088,852,000
<b>Total Competitive</b>	<b>\$197,336,560,000</b>	<b>\$69,011,302,000</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$198,326,259,900/\$70,001,001,900 = 2.83

<sup>6</sup>Awards to Treasury Retail = \$558,295,900.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.