

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912797NA1
High Rate <sup>1</sup>		4.065%
Allotted at High Price		20.34%
Investment Rate <sup>2</sup>		97.944917
		4.208%
Median Rate <sup>3</sup>		4.030%
Low Rate <sup>4</sup>		3.955%
Issue Date		May 01, 2025
Maturity Date		October 30, 2025
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$189,127,208,000	\$66,504,905,000
Noncompetitive	\$1,495,329,500	\$1,495,329,500
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$190,622,537,500</b>	<b>\$68,000,234,500<sup>6</sup></b>
SOMA	\$5,023,170,400	\$5,023,170,400
<b>Total</b>	<b>\$195,645,707,900</b>	<b>\$73,023,404,900</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$131,887,000,000	\$20,159,740,000
Direct Bidder <sup>8</sup>	\$12,365,300,000	\$6,620,385,000
Indirect Bidder <sup>9</sup>	\$44,874,908,000	\$39,724,780,000
<b>Total Competitive</b>	<b>\$189,127,208,000</b>	<b>\$66,504,905,000</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: \$190,622,537,500/\$68,000,234,500 = 2.80

<sup>6</sup>Awards to Treasury Retail = \$678,949,500.

<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.