

# 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		42-Day Bill
CUSIP Number		912797LN5
High Rate <sup>1</sup>		4.230%
Allotted at High Price		57.95%
Investment Rate <sup>2</sup>		99.506500
		4.310%
Median Rate <sup>3</sup>		4.215%
Low Rate <sup>4</sup>		4.110%
Issue Date		May 01, 2025
Maturity Date		June 12, 2025
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$218,850,643,400	\$69,145,555,900
Noncompetitive	\$854,984,600	\$854,984,600
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$219,705,628,000</b>	<b>\$70,000,540,500<sup>6</sup></b>
SOMA	\$5,170,910,800	\$5,170,910,800
<b>Total</b>	<b>\$224,876,538,800</b>	<b>\$75,171,451,300</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$143,700,000,000	\$23,974,900,000
Direct Bidder <sup>8</sup>	\$8,425,000,000	\$2,525,000,000
Indirect Bidder <sup>9</sup>	\$66,725,643,400	\$42,645,655,900
<b>Total Competitive</b>	<b>\$218,850,643,400</b>	<b>\$69,145,555,900</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: \$219,705,628,000/\$70,000,540,500 = 3.14

<sup>6</sup>Awards to Treasury Retail = \$485,832,600.

<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.