

# 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		43-Day Bill
CUSIP Number		912797NV5
High Rate <sup>1</sup>		4.235%
Allotted at High Price		32.25%
Investment Rate <sup>2</sup>		99.494153
		4.316%
Median Rate <sup>3</sup>		4.215%
Low Rate <sup>4</sup>		4.120%
Issue Date		May 08, 2025
Maturity Date		June 20, 2025
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$202,678,030,000	\$69,007,677,500
Noncompetitive	\$992,874,800	\$992,874,800
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$203,670,904,800</b>	<b>\$70,000,552,300<sup>6</sup></b>
SOMA	\$4,242,370,900	\$4,242,370,900
<b>Total</b>	<b>\$207,913,275,700</b>	<b>\$74,242,923,200</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$139,850,000,000	\$25,516,000,000
Direct Bidder <sup>8</sup>	\$7,600,000,000	\$1,850,000,000
Indirect Bidder <sup>9</sup>	\$55,228,030,000	\$41,641,677,500
<b>Total Competitive</b>	<b>\$202,678,030,000</b>	<b>\$69,007,677,500</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: \$203,670,904,800/\$70,000,552,300 = 2.91

<sup>6</sup>Awards to Treasury Retail = \$515,631,800.

<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.