

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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## TREASURY AUCTION RESULTS

Term and Type of Security	182-Day Bill	
CUSIP Number	912797PN1	
High Rate <sup>1</sup>	4.185%	
Allotted at High Price	44.76%	
Investment Rate <sup>2</sup>	97.884250	
	4.335%	
Median Rate <sup>3</sup>	4.155%	
Low Rate <sup>4</sup>	4.100%	
Issue Date	February 13, 2025	
Maturity Date	August 14, 2025	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$203,823,988,000	\$70,162,688,000
Noncompetitive	\$1,837,667,800	\$1,837,667,800
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$205,661,655,800</b>	<b>\$72,000,355,800<sup>6</sup></b>
SOMA	\$6,354,833,700	\$6,354,833,700
<b>Total</b>	<b>\$212,016,489,500</b>	<b>\$78,355,189,500</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$148,975,000,000	\$23,719,700,000
Direct Bidder <sup>8</sup>	\$12,143,000,000	\$7,043,000,000
Indirect Bidder <sup>9</sup>	\$42,705,988,000	\$39,399,988,000
<b>Total Competitive</b>	<b>\$203,823,988,000</b>	<b>\$70,162,688,000</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: \$205,661,655,800/\$72,000,355,800 = 2.86

<sup>6</sup>Awards to Treasury Retail = \$896,136,800.

<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.