

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
February 13, 2025

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202-504-3550

TREASURY AUCTION RESULTS

| | | |
|------------------------------|--------------------------|-------------------------------------|
| Term and Type of Security | 56-Day Bill | |
| CUSIP Number | 912797NZ6 | |
| High Rate ¹ | 4.240% | |
| Allotted at High Price | 20.74% | |
| Investment Rate ² | 99.340444 | |
| | 4.327% | |
| Median Rate ³ | 4.220% | |
| Low Rate ⁴ | 4.150% | |
| Issue Date | February 18, 2025 | |
| Maturity Date | April 15, 2025 | |
| | Tendered | Accepted |
| Competitive | \$248,071,350,000 | \$83,525,991,400 |
| Noncompetitive | \$1,474,968,500 | \$1,474,968,500 |
| FIMA (Noncompetitive) | \$0 | \$0 |
| Subtotal ⁵ | \$249,546,318,500 | \$85,000,959,900⁶ |
| SOMA | \$253,577,300 | \$253,577,300 |
| Total | \$249,799,895,800 | \$85,254,537,200 |
| | Tendered | Accepted |
| Primary Dealer ⁷ | \$164,389,000,000 | \$27,209,520,000 |
| Direct Bidder ⁸ | \$8,875,000,000 | \$2,515,555,000 |
| Indirect Bidder ⁹ | \$74,807,350,000 | \$53,800,916,400 |
| Total Competitive | \$248,071,350,000 | \$83,525,991,400 |

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$249,546,318,500/\$85,000,959,900 = 2.94

⁶Awards to Treasury Retail = \$1,012,813,000.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

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