

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



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## TREASURY AUCTION RESULTS

|                              |                          |                                     |
|------------------------------|--------------------------|-------------------------------------|
| Term and Type of Security    | 42-Day Bill              |                                     |
| CUSIP Number                 | 912797LB1                |                                     |
| High Rate <sup>1</sup>       | 4.245%                   |                                     |
| Allotted at High Price       | 67.46%                   |                                     |
| Investment Rate <sup>2</sup> | 99.504750                |                                     |
|                              | 4.325%                   |                                     |
| Median Rate <sup>3</sup>     | 4.225%                   |                                     |
| Low Rate <sup>4</sup>        | 4.120%                   |                                     |
| Issue Date                   | April 03, 2025           |                                     |
| Maturity Date                | May 15, 2025             |                                     |
|                              | <b>Tendered</b>          | <b>Accepted</b>                     |
| Competitive                  | \$201,000,500,000        | \$69,212,986,600                    |
| Noncompetitive               | \$788,350,000            | \$788,350,000                       |
| FIMA (Noncompetitive)        | \$0                      | \$0                                 |
| <b>Subtotal <sup>5</sup></b> | <b>\$201,788,850,000</b> | <b>\$70,001,336,600<sup>6</sup></b> |
| SOMA                         | \$4,465,046,400          | \$4,465,046,400                     |
| <b>Total</b>                 | <b>\$206,253,896,400</b> | <b>\$74,466,383,000</b>             |
|                              | <b>Tendered</b>          | <b>Accepted</b>                     |
| Primary Dealer <sup>7</sup>  | \$143,165,000,000        | \$22,319,350,000                    |
| Direct Bidder <sup>8</sup>   | \$7,500,000,000          | \$1,900,000,000                     |
| Indirect Bidder <sup>9</sup> | \$50,335,500,000         | \$44,993,636,600                    |
| <b>Total Competitive</b>     | <b>\$201,000,500,000</b> | <b>\$69,212,986,600</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: \$201,788,850,000/\$70,001,336,600 = 2.88

<sup>6</sup>Awards to Treasury Retail = \$450,990,000.

<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.