

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 21, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	182-Day Bill	
CUSIP Number	912797QG5	
High Rate ¹	4.050%	
Allotted at High Price	30.34%	
Investment Rate ²	97.952500	
	4.192%	
Median Rate ³	4.020%	
Low Rate ⁴	3.945%	
Issue Date	April 24, 2025	
Maturity Date	October 23, 2025	
	Tendered	Accepted
Competitive	\$197,781,800,000	\$66,339,257,000
Noncompetitive	\$1,461,043,600	\$1,461,043,600
FIMA (Noncompetitive)	\$200,000,000	\$200,000,000
Subtotal ⁵	\$199,442,843,600	\$68,000,300,600⁶
SOMA	\$2,968,659,000	\$2,968,659,000
Total	\$202,411,502,600	\$70,968,959,600
	Tendered	Accepted
Primary Dealer ⁷	\$135,055,000,000	\$15,433,500,000
Direct Bidder ⁸	\$14,538,000,000	\$8,888,000,000
Indirect Bidder ⁹	\$48,188,800,000	\$42,017,757,000
Total Competitive	\$197,781,800,000	\$66,339,257,000

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: \$199,442,843,600/\$68,000,300,600 = 2.93

⁶Awards to Treasury Retail = \$751,525,100.

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.