

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 22, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

| | | |
|------------------------------|--------------------------|-------------------------------------|
| Term and Type of Security | 42-Day Bill | |
| CUSIP Number | 912797NP8 | |
| High Rate ¹ | 4.240% | |
| Allotted at High Price | 10.70% | |
| Investment Rate ² | 99.505333 | |
| | 4.320% | |
| Median Rate ³ | 4.215% | |
| Low Rate ⁴ | 4.110% | |
| Issue Date | April 24, 2025 | |
| Maturity Date | June 05, 2025 | |
| | Tendered | Accepted |
| Competitive | \$197,336,560,000 | \$69,011,302,000 |
| Noncompetitive | \$989,699,900 | \$989,699,900 |
| FIMA (Noncompetitive) | \$0 | \$0 |
| Subtotal ⁵ | \$198,326,259,900 | \$70,001,001,900⁶ |
| SOMA | \$3,055,972,600 | \$3,055,972,600 |
| Total | \$201,382,232,500 | \$73,056,974,500 |
| | Tendered | Accepted |
| Primary Dealer ⁷ | \$142,150,000,000 | \$32,344,050,000 |
| Direct Bidder ⁸ | \$8,100,000,000 | \$2,578,400,000 |
| Indirect Bidder ⁹ | \$47,086,560,000 | \$34,088,852,000 |
| Total Competitive | \$197,336,560,000 | \$69,011,302,000 |

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: \$198,326,259,900/\$70,001,001,900 = 2.83

⁶Awards to Treasury Retail = \$558,295,900.

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.