

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 24, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	56-Day Bill	
CUSIP Number	912797PT8	
High Rate ¹	4.225%	
Allotted at High Price	64.19%	
Investment Rate ²	99.342778	
	4.312%	
Median Rate ³	4.200%	
Low Rate ⁴	4.120%	
Issue Date	April 29, 2025	
Maturity Date	June 24, 2025	
	Tendered	Accepted
Competitive	\$224,430,020,000	\$73,398,335,000
Noncompetitive	\$1,602,009,800	\$1,602,009,800
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$226,032,029,800	\$75,000,344,800⁶
SOMA	\$246,403,800	\$246,403,800
Total	\$226,278,433,600	\$75,246,748,600
	Tendered	Accepted
Primary Dealer ⁷	\$148,700,000,000	\$24,512,850,000
Direct Bidder ⁸	\$7,625,000,000	\$2,175,000,000
Indirect Bidder ⁹	\$68,105,020,000	\$46,710,485,000
Total Competitive	\$224,430,020,000	\$73,398,335,000

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: \$226,032,029,800/\$75,000,344,800 = 3.01

⁶Awards to Treasury Retail = \$1,023,460,700.

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.