

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 29, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	42-Day Bill	
CUSIP Number	912797LN5	
High Rate ¹	4.230%	
Allotted at High Price	57.95%	
Investment Rate ²	99.506500	
	4.310%	
Median Rate ³	4.215%	
Low Rate ⁴	4.110%	
Issue Date	May 01, 2025	
Maturity Date	June 12, 2025	
	Tendered	Accepted
Competitive	\$218,850,643,400	\$69,145,555,900
Noncompetitive	\$854,984,600	\$854,984,600
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$219,705,628,000	\$70,000,540,500⁶
SOMA	\$5,170,910,800	\$5,170,910,800
Total	\$224,876,538,800	\$75,171,451,300
	Tendered	Accepted
Primary Dealer ⁷	\$143,700,000,000	\$23,974,900,000
Direct Bidder ⁸	\$8,425,000,000	\$2,525,000,000
Indirect Bidder ⁹	\$66,725,643,400	\$42,645,655,900
Total Competitive	\$218,850,643,400	\$69,145,555,900

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: \$219,705,628,000/\$70,000,540,500 = 3.14

⁶Awards to Treasury Retail = \$485,832,600.

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.