

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
May 06, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	43-Day Bill	
CUSIP Number	912797NV5	
High Rate ¹	4.235%	
Allotted at High Price	32.25%	
Investment Rate ²	99.494153	
	4.316%	
Median Rate ³	4.215%	
Low Rate ⁴	4.120%	
Issue Date	May 08, 2025	
Maturity Date	June 20, 2025	
	Tendered	Accepted
Competitive	\$202,678,030,000	\$69,007,677,500
Noncompetitive	\$992,874,800	\$992,874,800
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$203,670,904,800	\$70,000,552,300⁶
SOMA	\$4,242,370,900	\$4,242,370,900
Total	\$207,913,275,700	\$74,242,923,200
	Tendered	Accepted
Primary Dealer ⁷	\$139,850,000,000	\$25,516,000,000
Direct Bidder ⁸	\$7,600,000,000	\$1,850,000,000
Indirect Bidder ⁹	\$55,228,030,000	\$41,641,677,500
Total Competitive	\$202,678,030,000	\$69,007,677,500

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: \$203,670,904,800/\$70,000,552,300 = 2.91

⁶Awards to Treasury Retail = \$515,631,800.

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.