

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912797PQ4
High Rate <sup>1</sup>		4.180%
Allotted at High Price		74.67%
Investment Rate <sup>2</sup>		97.886778
		4.330%
Median Rate <sup>3</sup>		4.160%
Low Rate <sup>4</sup>		4.100%
Issue Date		February 27, 2025
Maturity Date		August 28, 2025
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$205,129,982,000	\$65,786,677,900
Noncompetitive	\$2,039,509,800	\$2,039,509,800
FIMA (Noncompetitive)	\$175,000,000	\$175,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$207,344,491,800</b>	<b>\$68,001,187,700<sup>6</sup></b>
SOMA	\$3,255,742,700	\$3,255,742,700
<b>Total</b>	<b>\$210,600,234,500</b>	<b>\$71,256,930,400</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$132,650,000,000	\$15,303,805,000
Direct Bidder <sup>8</sup>	\$15,100,000,000	\$9,286,675,000
Indirect Bidder <sup>9</sup>	\$57,379,982,000	\$41,196,197,900
<b>Total Competitive</b>	<b>\$205,129,982,000</b>	<b>\$65,786,677,900</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$207,344,491,800/\$68,001,187,700 = 3.05

<sup>6</sup>Awards to Treasury Retail = \$918,597,000.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.