

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
February 27, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		56-Day Bill
CUSIP Number		912797PB7
High Rate ¹		4.235%
Allotted at High Price		36.20%
Investment Rate ²		99.341222
		4.322%
Median Rate ³		4.215%
Low Rate ⁴		4.150%
Issue Date		March 04, 2025
Maturity Date		April 29, 2025
	Tendered	Accepted
Competitive	\$222,419,525,000	\$73,608,403,000
Noncompetitive	\$1,391,750,700	\$1,391,750,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$223,811,275,700	\$75,000,153,700⁶
SOMA	\$248,160,300	\$248,160,300
Total	\$224,059,436,000	\$75,248,314,000
	Tendered	Accepted
Primary Dealer ⁷	\$154,800,000,000	\$23,752,500,000
Direct Bidder ⁸	\$9,250,000,000	\$3,400,000,000
Indirect Bidder ⁹	\$58,369,525,000	\$46,455,903,000
Total Competitive	\$222,419,525,000	\$73,608,403,000

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: \$223,811,275,700/\$75,000,153,700 = 2.98

⁶Awards to Treasury Retail = \$944,481,600.

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.