

# 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		91-Day Bill
CUSIP Number		912797NP8
High Rate <sup>1</sup>		4.210%
Allotted at High Price		1.95%
Investment Rate <sup>2</sup>		98.935806
		4.314%
Median Rate <sup>3</sup>		4.180%
Low Rate <sup>4</sup>		4.100%
Issue Date		March 06, 2025
Maturity Date		June 05, 2025
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$208,585,335,800	\$74,042,955,800
Noncompetitive	\$1,957,382,500	\$1,957,382,500
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$210,542,718,300</b>	<b>\$76,000,338,300<sup>6</sup></b>
SOMA	\$593,966,200	\$593,966,200
<b>Total</b>	<b>\$211,136,684,500</b>	<b>\$76,594,304,500</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$153,560,000,000	\$28,728,475,000
Direct Bidder <sup>8</sup>	\$10,700,000,000	\$6,500,487,500
Indirect Bidder <sup>9</sup>	\$44,325,335,800	\$38,813,993,300
<b>Total Competitive</b>	<b>\$208,585,335,800</b>	<b>\$74,042,955,800</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:  $\$210,542,718,300 / \$76,000,338,300 = 2.77$

<sup>6</sup>Awards to Treasury Retail = \$989,935,500.

<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.