

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 06, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912797NY9
High Rate ¹		4.230%
Allotted at High Price		83.68%
Investment Rate ²		99.671000
		4.303%
Median Rate ³		4.180%
Low Rate ⁴		4.095%
Issue Date		March 11, 2025
Maturity Date		April 08, 2025
	Tendered	Accepted
Competitive	\$218,292,202,600	\$68,233,610,600
Noncompetitive	\$6,716,426,000	\$6,716,426,000
FIMA (Noncompetitive)	\$50,000,000	\$50,000,000
Subtotal ⁵	\$225,058,628,600	\$75,000,036,600⁶
SOMA	\$261,425,200	\$261,425,200
Total	\$225,320,053,800	\$75,261,461,800
	Tendered	Accepted
Primary Dealer ⁷	\$147,700,000,000	\$20,108,320,000
Direct Bidder ⁸	\$7,500,000,000	\$1,950,000,000
Indirect Bidder ⁹	\$63,092,202,600	\$46,175,290,600
Total Competitive	\$218,292,202,600	\$68,233,610,600

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: \$225,058,628,600/\$75,000,036,600 = 3.00

⁶Awards to Treasury Retail = \$5,500,223,500.

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.