

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		56-Day Bill
CUSIP Number		912797PC5
High Rate ¹		4.220%
Allotted at High Price		39.62%
Investment Rate ²		99.343556
		4.307%
Median Rate ³		4.200%
Low Rate ⁴		4.150%
Issue Date		March 11, 2025
Maturity Date		May 06, 2025
	Tendered	Accepted
Competitive	\$224,855,050,000	\$73,409,585,000
Noncompetitive	\$1,590,863,800	\$1,590,863,800
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$226,445,913,800	\$75,000,448,800⁶
SOMA	\$261,425,100	\$261,425,100
Total	\$226,707,338,900	\$75,261,873,900
	Tendered	Accepted
Primary Dealer ⁷	\$148,765,000,000	\$25,201,700,000
Direct Bidder ⁸	\$8,300,000,000	\$3,019,810,000
Indirect Bidder ⁹	\$67,790,050,000	\$45,188,075,000
Total Competitive	\$224,855,050,000	\$73,409,585,000

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: \$226,445,913,800/\$75,000,448,800 = 3.02

⁶Awards to Treasury Retail = \$1,141,508,800.

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.