

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 11, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	42-Day Bill	
CUSIP Number	912797NC7	
High Rate ¹	4.235%	
Allotted at High Price	75.95%	
Investment Rate ²	99.505917	
	4.315%	
Median Rate ³	4.210%	
Low Rate ⁴	4.120%	
Issue Date	March 13, 2025	
Maturity Date	April 24, 2025	
	Tendered	Accepted
Competitive	\$206,911,516,000	\$69,337,066,000
Noncompetitive	\$663,602,600	\$663,602,600
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$207,575,118,600	\$70,000,668,600⁶
SOMA	\$704,755,300	\$704,755,300
Total	\$208,279,873,900	\$70,705,423,900
	Tendered	Accepted
Primary Dealer ⁷	\$147,950,000,000	\$33,026,625,000
Direct Bidder ⁸	\$7,150,000,000	\$2,609,500,000
Indirect Bidder ⁹	\$51,811,516,000	\$33,700,941,000
Total Competitive	\$206,911,516,000	\$69,337,066,000

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: \$207,575,118,600/\$70,000,668,600 = 2.97

⁶Awards to Treasury Retail = \$301,970,600.

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.