

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 27, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		56-Day Bill
CUSIP Number		912797PK7
High Rate ¹		4.245%
Allotted at High Price		1.29%
Investment Rate ²		99.339667
		4.333%
Median Rate ³		4.210%
Low Rate ⁴		4.120%
Issue Date		April 01, 2025
Maturity Date		May 27, 2025
	Tendered	Accepted
Competitive	\$199,589,800,000	\$73,593,980,000
Noncompetitive	\$1,406,329,100	\$1,406,329,100
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$200,996,129,100	\$75,000,309,100⁶
SOMA	\$256,033,900	\$256,033,900
Total	\$201,252,163,000	\$75,256,343,000
	Tendered	Accepted
Primary Dealer ⁷	\$147,425,000,000	\$28,427,890,000
Direct Bidder ⁸	\$8,100,000,000	\$3,301,290,000
Indirect Bidder ⁹	\$44,064,800,000	\$41,864,800,000
Total Competitive	\$199,589,800,000	\$73,593,980,000

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: \$200,996,129,100/\$75,000,309,100 = 2.68

⁶Awards to Treasury Retail = \$973,286,400.

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.