

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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## TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912797PC5
High Rate <sup>1</sup>		4.240%
Allotted at High Price		4.75%
Investment Rate <sup>2</sup>		99.670222
		4.313%
Median Rate <sup>3</sup>		4.150%
Low Rate <sup>4</sup>		4.120%
Issue Date		April 08, 2025
Maturity Date		May 06, 2025
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$244,986,201,000	\$73,546,486,000
Noncompetitive	\$6,453,985,700	\$6,453,985,700
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$251,440,186,700</b>	<b>\$80,000,471,700<sup>6</sup></b>
SOMA	\$274,583,900	\$274,583,900
<b>Total</b>	<b>\$251,714,770,600</b>	<b>\$80,275,055,600</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$150,650,000,000	\$16,133,000,000
Direct Bidder <sup>8</sup>	\$7,900,000,000	\$1,900,000,000
Indirect Bidder <sup>9</sup>	\$86,436,201,000	\$55,513,486,000
<b>Total Competitive</b>	<b>\$244,986,201,000</b>	<b>\$73,546,486,000</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:  $\$251,440,186,700 / \$80,000,471,700 = 3.14$

<sup>6</sup>Awards to Treasury Retail = \$5,269,818,900.

<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.