

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 03, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	182-Day Bill	
CUSIP Number	912797MH7	
High Rate ¹	4.135%	
Allotted at High Price	31.48%	
Investment Rate ²	97.909528	
	4.282%	
Median Rate ³	4.115%	
Low Rate ⁴	4.050%	
Issue Date	March 06, 2025	
Maturity Date	September 04, 2025	
	Tendered	Accepted
Competitive	\$220,045,530,000	\$65,894,848,000
Noncompetitive	\$2,105,802,300	\$2,105,802,300
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$222,151,332,300	\$68,000,650,300⁶
SOMA	\$531,443,300	\$531,443,300
Total	\$222,682,775,600	\$68,532,093,600
	Tendered	Accepted
Primary Dealer ⁷	\$144,640,000,000	\$15,510,900,000
Direct Bidder ⁸	\$9,750,000,000	\$5,050,000,000
Indirect Bidder ⁹	\$65,655,530,000	\$45,333,948,000
Total Competitive	\$220,045,530,000	\$65,894,848,000

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: $\$222,151,332,300 / \$68,000,650,300 = 3.27$

⁶Awards to Treasury Retail = \$1,016,442,000.

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.