

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.