

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 17, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

| | | |
|------------------------------|--------------------------|-------------------------------------|
| Term and Type of Security | 92-Day Bill | |
| CUSIP Number | 912797NV5 | |
| High Rate ¹ | 4.205% | |
| Allotted at High Price | 94.72% | |
| Investment Rate ² | 98.925389 | |
| | 4.310% | |
| Median Rate ³ | 4.180% | |
| Low Rate ⁴ | 4.100% | |
| Issue Date | March 20, 2025 | |
| Maturity Date | June 20, 2025 | |
| | Tendered | Accepted |
| Competitive | \$217,760,001,900 | \$73,820,569,900 |
| Noncompetitive | \$2,129,740,900 | \$2,129,740,900 |
| FIMA (Noncompetitive) | \$50,000,000 | \$50,000,000 |
| Subtotal ⁵ | \$219,939,742,800 | \$76,000,310,800⁶ |
| SOMA | \$213,357,900 | \$213,357,900 |
| Total | \$220,153,100,700 | \$76,213,668,700 |
| | Tendered | Accepted |
| Primary Dealer ⁷ | \$153,110,000,000 | \$27,129,680,000 |
| Direct Bidder ⁸ | \$10,225,000,000 | \$5,172,360,000 |
| Indirect Bidder ⁹ | \$54,425,001,900 | \$41,518,529,900 |
| Total Competitive | \$217,760,001,900 | \$73,820,569,900 |

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: \$219,939,742,800/\$76,000,310,800 = 2.89

⁶Awards to Treasury Retail = \$1,166,369,900.

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.