

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
February 25, 2021

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796D22
High Rate ¹		0.035%
Allotted at High Price		18.35%
Investment Rate ²		99.997278
		0.035%
Median Rate ³		0.025%
Low Rate ⁴		0.000%
Issue Date		March 02, 2021
Maturity Date		March 30, 2021
	Tendered	Accepted
Competitive	\$97,048,065,400	\$28,095,540,400
Noncompetitive	\$905,048,200	\$905,048,200
FIMA (Noncompetitive)	\$1,000,000,000	\$1,000,000,000
Subtotal ⁵	\$98,953,113,600	\$30,000,588,600⁶
SOMA	\$2,417,361,800	\$2,417,361,800
Total	\$101,370,475,400	\$32,417,950,400
	Tendered	Accepted
Primary Dealer ⁷	\$75,460,000,000	\$13,962,950,000
Direct Bidder ⁸	\$7,350,000,000	\$2,600,000,000
Indirect Bidder ⁹	\$14,238,065,400	\$11,532,590,400
Total Competitive	\$97,048,065,400	\$28,095,540,400

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: $\$98,953,113,600 / \$30,000,588,600 = 3.30$

⁶Awards to TreasuryDirect = \$753,562,900.

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.