

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
May 28, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

| | | |
|------------------------------|--------------------------|-------------------------------------|
| Term and Type of Security | | 5-Year Note |
| CUSIP Number | | 91282CNG2 |
| Series | | Z-2030 |
| Interest Rate | | 4% |
| High Yield ¹ | | 4.071% |
| Allotted at High | | 23.12% |
| Price | | 99.681589 |
| Accrued Interest per \$1,000 | | \$0.21858 |
| Median Yield ² | | 4.010% |
| Low Yield ³ | | 3.940% |
| Issue Date | | June 02, 2025 |
| Maturity Date | | May 31, 2030 |
| Original Issue Date | | June 02, 2025 |
| Dated Date | | May 31, 2025 |
| | Tendered | Accepted |
| Competitive | \$167,252,785,000 | \$69,880,539,000 |
| Noncompetitive | \$114,467,200 | \$114,467,200 |
| FIMA (Noncompetitive) | \$5,000,000 | \$5,000,000 |
| Subtotal ⁴ | \$167,372,252,200 | \$70,000,006,200⁵ |
| SOMA | \$9,583,106,300 | \$9,583,106,300 |
| Total | \$176,955,358,500 | \$79,583,112,500 |
| | Tendered | Accepted |
| Primary Dealer ⁶ | \$90,079,000,000 | \$6,453,820,000 |
| Direct Bidder ⁷ | \$14,995,000,000 | \$8,660,750,000 |
| Indirect Bidder ⁸ | \$62,178,785,000 | \$54,765,969,000 |
| Total Competitive | \$167,252,785,000 | \$69,880,539,000 |

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: $\$167,372,252,200 / \$70,000,006,200 = 2.39$

⁵Awards to Treasury Retail = \$42,761,200.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.