

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
May 29, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	56-Day Bill	
CUSIP Number	912797QC4	
High Rate ¹	4.225%	
Allotted at High Price	89.58%	
Investment Rate ²	99.342778	
	4.312%	
Median Rate ³	4.200%	
Low Rate ⁴	4.120%	
Issue Date	June 03, 2025	
Maturity Date	July 29, 2025	
	Tendered	Accepted
Competitive	\$198,011,773,000	\$63,571,575,000
Noncompetitive	\$1,428,778,600	\$1,428,778,600
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$199,440,551,600	\$65,000,353,600⁶
SOMA	\$237,328,200	\$237,328,200
Total	\$199,677,879,800	\$65,237,681,800
	Tendered	Accepted
Primary Dealer ⁷	\$133,400,000,000	\$20,041,600,000
Direct Bidder ⁸	\$8,100,000,000	\$2,884,370,000
Indirect Bidder ⁹	\$56,511,773,000	\$40,645,605,000
Total Competitive	\$198,011,773,000	\$63,571,575,000

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: \$199,440,551,600/\$65,000,353,600 = 3.07

⁶Awards to Treasury Retail = \$911,590,600.

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.