

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
June 02, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	182-Day Bill	
CUSIP Number	912797QS9	
High Rate ¹	4.150%	
Allotted at High Price	87.95%	
Investment Rate ²	97.901944	
	4.298%	
Median Rate ³	4.120%	
Low Rate ⁴	4.090%	
Issue Date	June 05, 2025	
Maturity Date	December 04, 2025	
	Tendered	Accepted
Competitive	\$211,076,538,000	\$66,040,983,000
Noncompetitive	\$1,759,272,500	\$1,759,272,500
FIMA (Noncompetitive)	\$200,000,000	\$200,000,000
Subtotal ⁵	\$213,035,810,500	\$68,000,255,500⁶
SOMA	\$1,475,332,500	\$1,475,332,500
Total	\$214,511,143,000	\$69,475,588,000
	Tendered	Accepted
Primary Dealer ⁷	\$133,299,000,000	\$19,348,235,000
Direct Bidder ⁸	\$13,211,000,000	\$7,432,925,000
Indirect Bidder ⁹	\$64,566,538,000	\$39,259,823,000
Total Competitive	\$211,076,538,000	\$66,040,983,000

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: \$213,035,810,500/\$68,000,255,500 = 3.13

⁶Awards to Treasury Retail = \$782,464,400.

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.