

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
June 03, 2025

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	42-Day Bill	
CUSIP Number	912797PE1	
High Rate <sup>1</sup>	4.225%	
Allotted at High Price	17.34%	
Investment Rate <sup>2</sup>	99.507083	
	4.305%	
Median Rate <sup>3</sup>	4.200%	
Low Rate <sup>4</sup>	4.120%	
Issue Date	June 05, 2025	
Maturity Date	July 17, 2025	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$205,281,805,000	\$58,988,714,000
Noncompetitive	\$1,012,252,000	\$1,012,252,000
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$206,294,057,000</b>	<b>\$60,000,966,000<sup>6</sup></b>
SOMA	\$1,301,764,100	\$1,301,764,100
<b>Total</b>	<b>\$207,595,821,100</b>	<b>\$61,302,730,100</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$130,450,000,000	\$21,578,110,000
Direct Bidder <sup>8</sup>	\$7,500,000,000	\$2,217,340,000
Indirect Bidder <sup>9</sup>	\$67,331,805,000	\$35,193,264,000
<b>Total Competitive</b>	<b>\$205,281,805,000</b>	<b>\$58,988,714,000</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$206,294,057,000/\$60,000,966,000 = 3.44

<sup>6</sup>Awards to Treasury Retail = \$600,700,000.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.