

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
June 05, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912797PZ4	
High Rate ¹	4.170%	
Allotted at High Price	67.87%	
Investment Rate ²	99.675667	
	4.242%	
Median Rate ³	4.120%	
Low Rate ⁴	3.980%	
Issue Date	June 10, 2025	
Maturity Date	July 08, 2025	
	Tendered	Accepted
Competitive	\$205,360,298,100	\$58,442,083,000
Noncompetitive	\$6,458,424,300	\$6,458,424,300
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$211,918,722,400	\$65,000,507,300⁶
SOMA	\$259,192,400	\$259,192,400
Total	\$212,177,914,800	\$65,259,699,700
	Tendered	Accepted
Primary Dealer ⁷	\$137,200,000,000	\$12,762,725,000
Direct Bidder ⁸	\$7,875,000,000	\$2,250,000,000
Indirect Bidder ⁹	\$60,285,298,100	\$43,429,358,000
Total Competitive	\$205,360,298,100	\$58,442,083,000

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: \$211,918,722,400/\$65,000,507,300 = 3.26

⁶Awards to Treasury Retail = \$5,271,837,200.

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.