

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	56-Day Bill	
CUSIP Number	912797QH3	
High Rate ¹	4.225%	
Allotted at High Price	34.37%	
Investment Rate ²	99.342778	
	4.312%	
Median Rate ³	4.200%	
Low Rate ⁴	4.120%	
Issue Date	June 10, 2025	
Maturity Date	August 05, 2025	
	Tendered	Accepted
Competitive	\$184,419,080,000	\$53,509,678,200
Noncompetitive	\$1,490,854,100	\$1,490,854,100
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$185,909,934,100	\$55,000,532,300⁶
SOMA	\$219,316,600	\$219,316,600
Total	\$186,129,250,700	\$55,219,848,900
	Tendered	Accepted
Primary Dealer ⁷	\$121,150,000,000	\$20,510,805,000
Direct Bidder ⁸	\$7,150,000,000	\$1,950,000,000
Indirect Bidder ⁹	\$56,119,080,000	\$31,048,873,200
Total Competitive	\$184,419,080,000	\$53,509,678,200

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: \$185,909,934,100/\$55,000,532,300 = 3.38

⁶Awards to Treasury Retail = \$924,136,200.

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.