

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
June 10, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	364-Day Bill	
CUSIP Number	912797QX8	
High Rate ¹	3.940%	
Allotted at High Price	75.70%	
Investment Rate ²	96.016222	
	4.118%	
Median Rate ³	3.930%	
Low Rate ⁴	3.850%	
Issue Date	June 12, 2025	
Maturity Date	June 11, 2026	
	Tendered	Accepted
Competitive	\$153,379,860,000	\$46,875,829,000
Noncompetitive	\$1,123,275,300	\$1,123,275,300
FIMA (Noncompetitive)	\$1,700,000	\$1,700,000
Subtotal ⁵	\$154,504,835,300	\$48,000,804,300⁶
SOMA	\$1,568,671,200	\$1,568,671,200
Total	\$156,073,506,500	\$49,569,475,500
	Tendered	Accepted
Primary Dealer ⁷	\$92,058,000,000	\$11,237,525,000
Direct Bidder ⁸	\$6,082,000,000	\$1,501,794,000
Indirect Bidder ⁹	\$55,239,860,000	\$34,136,510,000
Total Competitive	\$153,379,860,000	\$46,875,829,000

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: \$154,504,835,300/\$48,000,804,300 = 3.22

⁶Awards to Treasury Retail = \$520,871,700.

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.