

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
June 11, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	119-Day Bill	
CUSIP Number	912797RC3	
High Rate ¹	4.220%	
Allotted at High Price	22.92%	
Investment Rate ²	98.605056	
	4.339%	
Median Rate ³	4.200%	
Low Rate ⁴	4.120%	
Issue Date	June 17, 2025	
Maturity Date	October 14, 2025	
	Tendered	Accepted
Competitive	\$177,271,070,000	\$59,436,560,000
Noncompetitive	\$563,749,200	\$563,749,200
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$177,834,819,200	\$60,000,309,200⁶
SOMA	\$232,490,200	\$232,490,200
Total	\$178,067,309,400	\$60,232,799,400
	Tendered	Accepted
Primary Dealer ⁷	\$122,005,000,000	\$19,376,980,000
Direct Bidder ⁸	\$8,480,000,000	\$3,043,070,000
Indirect Bidder ⁹	\$46,786,070,000	\$37,016,510,000
Total Competitive	\$177,271,070,000	\$59,436,560,000

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: \$177,834,819,200/\$60,000,309,200 = 2.96

⁶Awards to Treasury Retail = \$398,798,800.

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.