

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 | 9-Year 11-Month Note | |
| CUSIP Number | 91282CNC1 | |
| Series | C-2035 | |
| Interest Rate | 4-1/4% | |
| High Yield ¹ | 4.421% | |
| Allotted at High | 30.58% | |
| Price | 98.632744 | |
| Accrued Interest per \$1,000 | \$3.69565 | |
| Median Yield ² | 4.378% | |
| Low Yield ³ | 4.320% | |
| Issue Date | June 16, 2025 | |
| Maturity Date | May 15, 2035 | |
| Original Issue Date | May 15, 2025 | |
| Dated Date | May 15, 2025 | |
| | Tendered | Accepted |
| Competitive | \$98,123,554,000 | \$38,875,284,000 |
| Noncompetitive | \$124,721,100 | \$124,721,100 |
| FIMA (Noncompetitive) | \$0 | \$0 |
| Subtotal ⁴ | \$98,248,275,100 | \$39,000,005,100⁵ |
| SOMA | \$701,370,600 | \$701,370,600 |
| Total | \$98,949,645,700 | \$39,701,375,700 |
| | Tendered | Accepted |
| Primary Dealer ⁶ | \$52,677,000,000 | \$3,483,480,000 |
| Direct Bidder ⁷ | \$12,106,000,000 | \$7,962,750,000 |
| Indirect Bidder ⁸ | \$33,340,554,000 | \$27,429,054,000 |
| Total Competitive | \$98,123,554,000 | \$38,875,284,000 |

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: $\$98,248,275,100 / \$39,000,005,100 = 2.52$

⁵Awards to Treasury Retail = \$66,264,100.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.