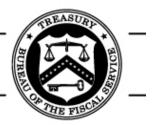
## TREASURY NEWS



\$53,438,200,000

Department of the Treasury • Bureau of the Fiscal Service

For Immediate Release June 12, 2025

CONTACT: Treasury Auctions 202-504-3550

## TREASURY AUCTION RESULTS

Noncompetitive       \$1,561,998,800       \$1,561,998,800         FIMA (Noncompetitive)       \$0       \$0       \$0         Subtotal $^5$ \$146,957,158,800       \$55,000,198,800         SOMA       \$213,116,000       \$213,116,000         Total       \$147,170,274,800       \$55,213,314,800         Primary Dealer $^7$ \$116,985,000,000       \$30,126,200,000         Direct Bidder $^8$ \$7,980,000,000       \$4,930,000,000			
High Rate <sup>1</sup> 4.380%         Allotted at High       84.56%         Price       99.318667         Investment Rate <sup>2</sup> 4.471%         Median Rate <sup>3</sup> 4.300%         Low Rate <sup>4</sup> 4.200%         Issue Date       June 17, 2025         Maturity Date       June 17, 2025         Competitive       \$145,395,160,000         Noncompetitive       \$145,395,160,000         Subtotal <sup>5</sup> \$146,957,158,800         SUbtotal <sup>5</sup> \$146,957,158,800         SOMA       \$213,116,000         SOMA       \$213,116,000         Finary Dealer <sup>7</sup> \$116,985,000,000         Direct Bidder <sup>8</sup> \$7,980,000,000	Term and Type of Security		56-Day Bill
Allotted at High       84.56%         Price       99.318667         Investment Rate <sup>2</sup> 4.471%         Median Rate <sup>3</sup> 4.300%         Low Rate <sup>4</sup> 4.200%         Issue Date       June 17, 2025         Maturity Date       June 17, 2025         Maturity Date       June 17, 2025         Maturity Date       S145,395,160,000         Sisse Date       \$145,395,160,000         Moncompetitive       \$145,395,160,000         Sisse Date       \$145,395,160,000         Moncompetitive       \$145,395,160,000         Subtotal <sup>5</sup> \$146,957,158,800         Subtotal <sup>5</sup> \$146,957,158,800         SOMA       \$213,116,000         SOMA       \$213,116,000         Total       \$147,170,274,800         Primary Dealer <sup>7</sup> \$116,985,000,000         Direct Bidder <sup>8</sup> \$7,980,000,000	CUSIP Number		912797QJ9
Allotted at High       84.56%         Price       99.318667         Investment Rate <sup>2</sup> 4.471%         Median Rate <sup>3</sup> 4.300%         Low Rate <sup>4</sup> 4.200%         Issue Date       June 17, 2025         Maturity Date       S145,395,160,000         S53,438,200,000       \$53,438,200,000         Noncompetitive       \$145,395,160,000         S0MA       \$146,957,158,800         SOMA       \$213,116,000         SOMA       \$213,116,000         Finary Dealer <sup>7</sup> \$116,985,000,000         Direct Bidder <sup>8</sup> \$7,980,000,000	High Rate <sup>1</sup>		4.380%
Investment Rate <sup>2</sup> 4.471%         Median Rate <sup>3</sup> 4.300%         Low Rate <sup>4</sup> 4.200%         Issue Date       June 17, 2025         Maturity Date       June 17, 2025         Competitive       \$145,395,160,000         Noncompetitive       \$1,561,998,800         FIMA (Noncompetitive)       \$0         Subtotal <sup>5</sup> \$146,957,158,800         SOMA       \$213,116,000         SOMA       \$213,116,000         Primary Dealer <sup>7</sup> \$116,985,000,000         Direct Bidder <sup>8</sup> \$116,985,000,000	•		84.56%
Median Rate <sup>3</sup> 4.300%         Low Rate <sup>4</sup> 4.200%         Issue Date       June 17, 2025         Maturity Date       August 12, 2025         Competitive       \$145,395,160,000         Noncompetitive       \$145,395,160,000         Noncompetitive       \$145,395,160,000         Subtotal <sup>5</sup> \$146,957,158,800         Subtotal <sup>5</sup> \$146,957,158,800         SOMA       \$213,116,000         Total       \$147,170,274,800         Primary Dealer <sup>7</sup> \$116,985,000,000         Direct Bidder <sup>8</sup> \$7,980,000,000	Price		99.318667
Low Rate 4       4.200%         Issue Date       June 17, 2025         Maturity Date       June 17, 2025         Competitive       \$145,395,160,000         Noncompetitive       \$145,395,160,000         Noncompetitive       \$145,395,160,000         FIMA (Noncompetitive)       \$0         Subtotal 5       \$146,957,158,800         SOMA       \$213,116,000         SOMA       \$213,116,000         Primary Dealer 7       \$116,985,000,000         Direct Bidder 8       \$116,985,000,000         \$7,980,000,000       \$4,930,000,000	Investment Rate <sup>2</sup>		4.471%
Issue Date Maturity Date       June 17, 2025 August 12, 2025         Tendered       Accepted         Competitive       \$145,395,160,000       \$53,438,200,000         Noncompetitive       \$1,561,998,800       \$1,561,998,800         FIMA (Noncompetitive)       \$0       \$0         Subtotal <sup>5</sup> \$146,957,158,800       \$1,561,998,800         SOMA       \$213,116,000       \$213,116,000         Total       \$147,170,274,800       \$30,126,200,000         Primary Dealer <sup>7</sup> \$116,985,000,000       \$30,126,200,000         Direct Bidder <sup>8</sup> \$7,980,000,000       \$4,930,000,000	Median Rate <sup>3</sup>		4.300%
Maturity Date     August 12, 2025       Maturity Date     August 12, 2025       Tendered     Accepted       Competitive     \$145,395,160,000       Noncompetitive     \$145,395,160,000       Noncompetitive     \$1,561,998,800       FIMA (Noncompetitive)     \$0       Subtotal <sup>5</sup> \$146,957,158,800       Subtotal <sup>5</sup> \$146,957,158,800       SOMA     \$213,116,000       Total     \$147,170,274,800       Primary Dealer <sup>7</sup> \$116,985,000,000       Direct Bidder <sup>8</sup> \$7,980,000,000	Low Rate <sup>4</sup>		4.200%
Tendered       Accepted         Competitive       \$145,395,160,000       \$53,438,200,000         Noncompetitive       \$1,561,998,800       \$1,561,998,800         FIMA (Noncompetitive) $\frac{$0}{$0}$ \$0         Subtotal <sup>5</sup> \$146,957,158,800       \$55,000,198,800         SOMA       \$213,116,000       \$213,116,000         Total       \$147,170,274,800       \$55,213,314,800         Primary Dealer <sup>7</sup> \$116,985,000,000       \$30,126,200,000         Direct Bidder <sup>8</sup> \$7,980,000,000       \$4,930,000,000	Issue Date		June 17, 2025
Competitive $\$145,395,160,000$ $\$53,438,200,000$ Noncompetitive $\$1,561,998,800$ $\$1,561,998,800$ FIMA (Noncompetitive) $\$0$ $\$0$ Subtotal 5 $\$0$ $\$0$ SOMA $\$213,116,000$ $\$213,116,000$ Total $\$147,170,274,800$ $\$55,213,314,800$ Primary Dealer 7 $\$116,985,000,000$ $\$30,126,200,000$ Direct Bidder 8 $\$7,980,000,000$ $\$4,930,000,000$	Maturity Date		August 12, 2025
Noncompetitive       \$1,561,998,800       \$1,561,998,800         FIMA (Noncompetitive)       \$0       \$0       \$0         Subtotal $^5$ \$146,957,158,800       \$55,000,198,800         SOMA       \$213,116,000       \$213,116,000         Total       \$147,170,274,800       \$55,213,314,800         Primary Dealer $^7$ \$116,985,000,000       \$30,126,200,000         Direct Bidder $^8$ \$7,980,000,000       \$4,930,000,000		Tendered	Accepted
FIMA (Noncompetitive) $\$0$ $\$0$ Subtotal 5 $\$146,957,158,800$ $\$55,000,198,800$ SOMA $\$213,116,000$ $\$213,116,000$ Total $\$147,170,274,800$ $\$55,213,314,800$ Primary Dealer 7 $\$116,985,000,000$ $\$30,126,200,000$ Direct Bidder 8 $\$7,980,000,000$ $\$4,930,000,000$	Competitive	\$145,395,160,000	\$53,438,200,000
Subtotal 5       \$146,957,158,800       \$55,000,198,800         SOMA       \$213,116,000       \$213,116,000         Total       \$147,170,274,800       \$55,213,314,800         Primary Dealer 7       \$116,985,000,000       \$30,126,200,000         Direct Bidder 8       \$7,980,000,000       \$4,930,000,000	Noncompetitive	\$1,561,998,800	\$1,561,998,800
SOMA       \$213,116,000       \$213,116,000         Total       \$147,170,274,800       \$55,213,314,800         Primary Dealer 7       \$116,985,000,000       \$30,126,200,000         Direct Bidder 8       \$7,980,000,000       \$4,930,000,000	FIMA (Noncompetitive)	\$0	\$0
Total         \$147,170,274,800         \$55,213,314,800           Tendered         Accepted           Primary Dealer 7         \$116,985,000,000         \$30,126,200,000           Direct Bidder 8         \$7,980,000,000         \$4,930,000,000	Subtotal <sup>5</sup>	\$146,957,158,800	\$55,000,198,800 <sup>°</sup>
Tendered         Accepted           Primary Dealer 7         \$116,985,000,000         \$30,126,200,000           Direct Bidder 8         \$7,980,000,000         \$4,930,000,000	SOMA	\$213,116,000	\$213,116,000
Primary Dealer 7         \$116,985,000,000         \$30,126,200,000           Direct Bidder 8         \$7,980,000,000         \$4,930,000,000	Total	\$147,170,274,800	\$55,213,314,800
Direct Bidder <sup>8</sup> \$7,980,000,000 \$4,930,000,000		Tendered	Accepted
	Primary Dealer <sup>7</sup>	\$116,985,000,000	\$30,126,200,000
Indirect Bidder <sup>9</sup> \$20,430,160,000 \$18,382,000,000	Direct Bidder <sup>8</sup>	\$7,980,000,000	\$4,930,000,000
	Indirect Bidder <sup>9</sup>	\$20,430,160,000	\$18,382,000,000

\$145,395,160,000

<sup>1</sup>All tenders at lower rates were accepted in full.

**Total Competitive** 

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>6</sup>Awards to Treasury Retail = \$938,939,800.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.

<sup>&</sup>lt;sup>5</sup>Bid-to-Cover Ratio: \$146,957,158,800/\$55,000,198,800 = 2.67