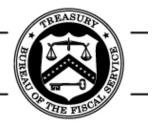
## TREASURY NEWS



Department of the Treasury • Bureau of the Fiscal Service

For Immediate Release June 23, 2025 CONTACT: Treasury Auctions 202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security CUSIP Number

High Rate <sup>1</sup> Allotted at High Price Investment Rate <sup>2</sup>

Median Rate <sup>3</sup> Low Rate <sup>4</sup>

Issue Date Maturity Date

Competitive Noncompetitive FIMA (Noncompetitive) Subtotal<sup>5</sup>

SOMA

Total

Primary Dealer <sup>7</sup> Direct Bidder <sup>7</sup> Indirect Bidder <sup>7</sup> **Total Competitive**  183-Day Bill

912797NU7

4.120% 27.38% 97.905667 4.267%

> 4.080% 4.000%

June 26, 2025 December 26, 2025

TenderedAccepted\$182,079,124,000\$66,351,364,000\$1,620,645,000\$1,620,645,000\$28,400,000\$28,400,000\$183,728,169,000\$68,000,409,000°\$2,884,094,100\$2,884,094,100

\$186,612,263,100

Tendered \$131,763,000,000 \$9,865,000,000 \$40,451,124,000 \$182,079,124,000 **Accepted** \$25,286,910,000

\$70,884,503,100

\$4,940,000,000 \$36,124,454,000 **\$66,351,364,000** 

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

<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>5</sup>Bid-to-Cover Ratio: \$183,728,169,000/\$68,000,409,000 = 2.70

<sup>6</sup>Awards to Treasury Retail = \$841,669,900.

<sup>7</sup>For descriptions of these terms, see the Auction FAQs available at https://www.treasurydirect.gov/help-center/faqs/auction-faqs/.