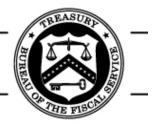
TREASURY NEWS



Department of the Treasury • Bureau of the Fiscal Service

For Immediate Release July 03, 2025

CONTACT: Treasury Auctions 202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security CUSIP Number		28-Day Bill 912797QH3
High Rate ¹		4.240%
Allotted at High		41.00%
Price		99.670222
Investment Rate ²		4.313%
Median Rate ³		4.110%
Low Rate ⁴		4.090%
Issue Date		July 08, 2025
Maturity Date		August 05, 2025
	Tendered	Accepted
Competitive	\$173,466,402,200	\$49,169,983,000
Noncompetitive	\$5,830,289,100	\$5,830,289,100
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$179,296,691,300	\$55,000,272,100 ⁶

SOMA

Total

Primary Dealer⁷ Direct Bidder⁷ Indirect Bidder 7 **Total Competitive** \$179,535,113,900

\$238,422,600

Tendered \$114,800,000,000 \$6,200,000,000 \$52,466,402,200 \$173,466,402,200

\$238,422,600

\$55,238,694,700

Accepted \$9,151,000,000 \$1,389,500,000 \$38,629,483,000 \$49,169,983,000

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: \$179,296,691,300/\$55,000,272,100 = 3.26

⁶Awards to Treasury Retail = 4,815,675,400.

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