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# TREASURY NEWS

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Department of the Treasury • Bureau of the Fiscal Service



Embargoed Until 11:00 A.M.  
June 24, 2025

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## **TREASURY ANNOUNCES SERIES OF CASH MANAGEMENT BILLS**

As noted in the May 2025 Quarterly Refunding Statement, until the debt limit is suspended or increased, debt limit-related constraints will lead to greater-than-normal variability in benchmark bill issuance and significant usage of cash management bills (CMBs).

Beginning with a CMB auction announcement on June 24, 2025, Treasury expects to issue a series of CMBs over the next month for up to \$250 billion in aggregate. Each of these CMBs will mature on a Tuesday or Thursday in the second half of September, after the mid-month corporate and non-withheld tax due date. Treasury expects that issuing these CMBs will at least partially offset the anticipated reduction to the net supply of Treasury bills associated with shrinking 4-, 6-, and 8-week benchmark bill offering sizes.

To see Treasury's quarterly refunding statement, go to:

<https://home.treasury.gov/news/press-releases/sb0120>