

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
May 28, 2025

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	5-Year Note	
CUSIP Number	91282CNG2	
Series	Z-2030	
Interest Rate	4%	
High Yield <sup>1</sup>	4.071%	
Allotted at High	23.12%	
Price	99.681589	
Accrued Interest per \$1,000	\$0.21858	
Median Yield <sup>2</sup>	4.010%	
Low Yield <sup>3</sup>	3.940%	
Issue Date	June 02, 2025	
Maturity Date	May 31, 2030	
Original Issue Date	June 02, 2025	
Dated Date	May 31, 2025	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$167,252,785,000	\$69,880,539,000
Noncompetitive	\$114,467,200	\$114,467,200
FIMA (Noncompetitive)	\$5,000,000	\$5,000,000
<b>Subtotal <sup>4</sup></b>	<b>\$167,372,252,200</b>	<b>\$70,000,006,200<sup>5</sup></b>
SOMA	\$9,583,106,300	\$9,583,106,300
<b>Total</b>	<b>\$176,955,358,500</b>	<b>\$79,583,112,500</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$90,079,000,000	\$6,453,820,000
Direct Bidder <sup>7</sup>	\$14,995,000,000	\$8,660,750,000
Indirect Bidder <sup>8</sup>	\$62,178,785,000	\$54,765,969,000
<b>Total Competitive</b>	<b>\$167,252,785,000</b>	<b>\$69,880,539,000</b>

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

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio:  $\$167,372,252,200 / \$70,000,006,200 = 2.39$

<sup>5</sup>Awards to Treasury Retail = \$42,761,200.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</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.