

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
June 24, 2025

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	42-Day Bill	
CUSIP Number	912797MG9	
High Rate ¹	4.420%	
Allotted at High Price	98.65%	
Investment Rate ²	99.484333	
	4.505%	
Median Rate ³	4.370%	
Low Rate ⁴	4.250%	
Issue Date	June 26, 2025	
Maturity Date	August 07, 2025	
	Tendered	Accepted
Competitive	\$169,601,975,000	\$53,818,542,900
Noncompetitive	\$1,181,480,500	\$1,181,480,500
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$170,783,455,500	\$55,000,023,400⁶
SOMA	\$2,332,723,300	\$2,332,723,300
Total	\$173,116,178,800	\$57,332,746,700
	Tendered	Accepted
Primary Dealer ⁷	\$109,070,000,000	\$17,665,275,000
Direct Bidder ⁷	\$8,460,000,000	\$3,408,245,000
Indirect Bidder ⁷	\$52,071,975,000	\$32,745,022,900
Total Competitive	\$169,601,975,000	\$53,818,542,900

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: \$170,783,455,500/\$55,000,023,400 = 3.11

⁶Awards to Treasury Retail = \$548,390,500.

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