

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
June 25, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	5-Year Note	
CUSIP Number	91282CNK3	
Series	AA-2030	
Interest Rate	3-7/8%	
High Yield ¹	3.879%	
Allotted at High	6.32%	
Price	99.981978	
Accrued Interest per \$1,000	None	
Median Yield ²	3.819%	
Low Yield ³	3.700%	
Issue Date	June 30, 2025	
Maturity Date	June 30, 2030	
Original Issue Date	June 30, 2025	
Dated Date	June 30, 2025	
	Tendered	Accepted
Competitive	\$164,874,972,000	\$69,900,930,400
Noncompetitive	\$94,148,600	\$94,148,600
FIMA (Noncompetitive)	\$5,000,000	\$5,000,000
Subtotal ⁴	\$164,974,120,600	\$70,000,079,000⁵
SOMA	\$6,965,941,900	\$6,965,941,900
Total	\$171,940,062,500	\$76,966,020,900
	Tendered	Accepted
Primary Dealer ⁶	\$88,659,000,000	\$7,608,640,000
Direct Bidder ⁶	\$22,593,800,000	\$17,080,558,400
Indirect Bidder ⁶	\$53,622,172,000	\$45,211,732,000
Total Competitive	\$164,874,972,000	\$69,900,930,400

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: \$164,974,120,600/\$70,000,079,000 = 2.36

⁵Awards to Treasury Retail = \$43,738,600.

⁶For descriptions of these terms, see the Auction FAQs available at <https://www.treasurydirect.gov/help-center/faqs/auction-faqs/>.