

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	29-Year 10-Month Bond	
CUSIP Number	912810UM8	
Series	Bonds of August 2055	
Interest Rate	4-3/4%	
High Yield <sup>1</sup>	4.734%	
Allotted at High	17.37%	
Price	100.242034	
Accrued Interest per \$1,000	\$7.87364	
Median Yield <sup>2</sup>	4.670%	
Low Yield <sup>3</sup>	3.880%	
Issue Date	October 15, 2025	
Maturity Date	August 15, 2055	
Original Issue Date	August 15, 2025	
Dated Date	August 15, 2025	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$52,369,953,000	\$21,956,457,500
Noncompetitive	\$43,558,500	\$43,558,500
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$52,413,511,500</b>	<b>\$22,000,016,000<sup>5</sup></b>
SOMA	\$408,392,700	\$408,392,700
<b>Total</b>	<b>\$52,821,904,200</b>	<b>\$22,408,408,700</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$27,868,000,000	\$1,901,737,000
Direct Bidder <sup>6</sup>	\$8,085,400,000	\$5,898,400,000
Indirect Bidder <sup>6</sup>	\$16,416,553,000	\$14,156,320,500
<b>Total Competitive</b>	<b>\$52,369,953,000</b>	<b>\$21,956,457,500</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: \$52,413,511,500/\$22,000,016,000 = 2.38

<sup>5</sup>Awards to Treasury Retail = \$20,642,500.

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