

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
November 13, 2025

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		30-Year Bond
CUSIP Number		912810UP1
Series		Bonds of November 2055
Interest Rate		4-5/8%
High Yield ¹		4.694%
Allotted at High		23.04%
Price		98.894977
Accrued Interest per \$1,000		\$0.25552
Median Yield ²		4.630%
Low Yield ³		4.570%
Issue Date		November 17, 2025
Maturity Date		November 15, 2055
Original Issue Date		November 17, 2025
Dated Date		November 15, 2025
	Tendered	Accepted
Competitive	\$57,316,798,000	\$24,946,422,000
Noncompetitive	\$53,588,500	\$53,588,500
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$57,370,386,500	\$25,000,010,500⁵
SOMA	\$3,893,790,400	\$3,893,790,400
Total	\$61,264,176,900	\$28,893,800,900
	Tendered	Accepted
Primary Dealer ⁶	\$31,791,000,000	\$3,619,824,000
Direct Bidder ⁶	\$5,952,800,000	\$3,617,560,000
Indirect Bidder ⁶	\$19,572,998,000	\$17,709,038,000
Total Competitive	\$57,316,798,000	\$24,946,422,000

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: $\$57,370,386,500 / \$25,000,010,500 = 2.29$

⁵Awards to Treasury Retail = \$20,676,500.

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