

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



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CONTACT: Treasury Auctions
202-504-3550

TREASURY OFFERING ANNOUNCEMENT ¹

Term and Type of Security	10-Year TIPS
Offering Amount	\$21,000,000,000
Currently Outstanding	\$0
CUSIP Number	91282CNS6
Auction Date	July 24, 2025
Original Issue Date	July 31, 2025
Issue Date	July 31, 2025
Maturity Date	July 15, 2035
Dated Date	July 15, 2025
Series	D-2035
Real Yield	Determined at Auction
Interest Rate	Determined at Auction
Interest Payment Dates	January 15 and July 15
Accrued Interest from 07/15/2025 to 07/31/2025	Determined at Auction
Adjusted Accrued Interest Payable by Investor	Determined at Auction
Premium or Discount	Determined at Auction
Minimum Amount Required for STRIPS	\$100
Corpus CUSIP Number	912821SL0
Additional TIIN(s) Due Date(s) and CUSIP Number(s)	July 15, 2035 912834YY8
Maximum Award	\$7,350,000,000
Maximum Recognized Bid at a Single Yield	\$7,350,000,000
NLP Reporting Threshold	\$7,350,000,000
NLP Exclusion Amount	\$0
Minimum Bid Amount and Multiples	\$100
Competitive Bid Yield Increments ²	0.001%
Maximum Noncompetitive Award	\$10,000,000
Eligible for Holding by Treasury Retail	Yes
Estimated Amount of Maturing Coupon Securities Held by the Public	\$169,149,000,000
Maturing Date	July 31, 2025
SOMA Holdings Maturing	\$19,541,000,000
SOMA Amounts Included in Offering Amount	No
FIMA Amounts Included in Offering Amount ³	Yes
Noncompetitive Closing Time	12:00 Noon ET
Competitive Closing Time	1:00 p.m. ET
CPI Base Reference Period	1982-1984
Ref CPI 07/15/2025	321.09758
Ref CPI 07/31/2025	321.44339
Index Ratio 07/31/2025	1.00108

¹Governed by the Terms and Conditions set forth in The Uniform Offering Circular for the Sale and Issue of Marketable Book-Entry Treasury Bills, Notes, and Bonds (31 CFR Part 356, as amended), and this offering announcement.

²Must be expressed as a yield with three decimals e.g., 7.123%.

³FIMA up to \$2,000 million in noncompetitive bids from Foreign and International Monetary Authority not to exceed \$500 million per account.