TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service

TREASURY OFFERING ANNOUNCEMENT [1]

Term and Type of Security	19-Year 10-Month 5% Bond (Reopening)
Offering Amount	$13,000,000,000
Currently Outstanding	$32,481,000,000
CUSIP Number	912810UL0
Auction Date	July 23, 2025
Original Issue Date	June 02, 2025
Issue Date	July 31, 2025
Maturity Date	May 15, 2045
Dated Date	May 15, 2025
Series	Bonds of May 2045
Yield	Determined at Auction
Interest Rate	5%
Interest Payment Dates	November 15 and May 15
Accrued Interest from 05/15/2025 to 07/31/2025	$ 10.46196 Per $1,000
Premium or Discount	Determined at Auction
Minimum Amount Required for STRIPS	$100
Corpus CUSIP Number	912803HM8
Additional TINT(s) Due Date(s) and CUSIP Number(s)	None
Maximum Award	$4,550,000,000
Maximum Recognized Bid at a Single Yield	$4,550,000,000
NLP Reporting Threshold	$4,550,000,000
NLP Exclusion Amount	$10,200,000,000
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

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[1]Governed 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.

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

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