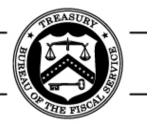
TREASURY NEWS



Department of the Treasury • Bureau of the Fiscal Service

For Immediate Release July 10, 2025

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TREASURY AUCTION RESULTS

Term and Type of Security CUSIP Number Series		29-Year 10-Month Bond 912810UK2 Bonds of May 2055
Interest Rate		4-3/4%
High Yield ¹		4.889%
Allotted at High		60.85%
Price		97.817084
Accrued Interest per \$1,000		\$7.87364
Median Yield ²		4.838%
Low Yield ³		3.880%
Issue Date		July 15, 2025
Maturity Date		May 15, 2055
Original Issue Date		May 15, 2025
Dated Date		May 15, 2025
	Tendered	Accepted
Competitive	\$52,404,715,000	\$21,973,765,000
Noncompetitive	\$26,237,100	\$26,237,100
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$52,430,952,100	\$22,000,002,100 ⁵
SOMA	\$2,603,115,300	\$2,603,115,300
Total	\$55,034,067,400	\$24,603,117,400
	Tendered	Accepted
Primary Dealer ⁶	\$28,969,000,000	\$2,816,850,000
Direct Bidder ⁶	\$8,108,900,000	\$6,019,900,000
Indirect Bidder ⁶	\$15,326,815,000	\$13,137,015,000
Total Competitive	\$52,404,715,000	\$21,973,765,000

¹All tenders at lower yields were accepted in full.

 $^{2}50\%$ 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: \$52,430,952,100/\$22,000,002,100 = 2.38

⁵Awards to Treasury Retail = 9,613,100.

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