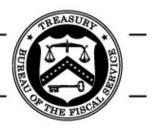
TREASURY NEWS



Department of the Treasury . Bureau of the Fiscal Service

Embargoed Until 9:30 AM July 10, 2020

CONTACT: Treasury Auctions 202-504-3550

TREASURY OFFERING ANNOUNCEMENT¹

Term and Type of Security	4-Year 10-Month 0-1/8% TIPS
	(Reopening)
Offering Amount	\$25,000,000
Currently Outstanding	\$35,527,000,000
Adjusted Amount Currently Outstanding	\$35,264,000,000
CUSIP Number	912828ZJ2
Auction Date	July 10, 2020
Original Issue Date	April 30, 2020
Issue Date	July 13, 2020
Maturity Date	April 15, 2025
Dated Date	April 15, 2020
Series	X-2025
Real Yield	Determined at Auction
Interest Rate	0-1/8%
Interest Payment Dates	October 15 and April 15
Accrued Interest from 04/15/2020 to 07/13/2020	\$0.30396 Per \$1,000
Adjusted Accrued Interest Payable by Investor	\$0.30171 Per \$1,000
Premium or Discount	Determined at Auction
Minimum Amount Required for STRIPS	\$100
Corpus CUSIP Number	912821EE1
TIIN conversion factor per \$1,000	0.241965834
Maximum Award	\$8,750,000
Maximum Recognized Bid at a Single Yield	\$8,750,000
NLP Reporting Threshold	\$8,750,000
NLP Exclusion Amount	\$11,200,000,000
Minimum Bid Amount and Multiples	\$100
Competitive Bid Yield Increments ²	0.001%
Maximum Noncompetitive Award	\$5,000,000
Eligible for Holding in TreasuryDirect _®	No
Estimated Amount of Maturing Coupon Securities Held by the Public	\$0
Maturing Date	July 13, 2020
SOMA Holdings Maturing	\$0
SOMA Amounts Included in Offering Amount	No
FIMA Amounts Included in Offering Amount	No
Think Thilounds metaded in Oriening Thilount	110
Noncompetitive Closing Time	NA
Competitive Closing Time	11:00 AM ET
	1000 1001
CPI Base Reference Period	1982-1984
Ref CPI 04/15/2020	258.30093
Ref CPI 07/13/2020	256.39094
Index Ratio 07/13/2020	0.99261

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. NOTE: Bids shall be submitted by email to Treasury's fiscal agent the Federal Reserve Bank of New York (FRBNY).

Only primary dealers, as designated by FRBNY, may submit bids.

Each primary dealer can submit up to 5 competitive bids.

Net Long Position (NLP) reporting will not be required for this TIPS. Each competitive bid must be at a separate yield.

Customer bids will not be accepted.

Noncompetitive tenders, including FIMA tenders, will not be accepted. SOMA will be accepted.

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