

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 26, 2026

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		7-Year Note
CUSIP Number		91282CQF1
Series		J-2033
Interest Rate		4-1/4%
High Yield ¹		4.255%
Allotted at High		24.47%
Price		99.970004
Accrued Interest per \$1,000		None
Median Yield ²		4.190%
Low Yield ³		2.880%
Issue Date		March 31, 2026
Maturity Date		March 31, 2033
Original Issue Date		March 31, 2026
Dated Date		March 31, 2026
	Tendered	Accepted
Competitive	\$106,898,704,000	\$43,892,441,000
Noncompetitive	\$107,559,000	\$107,559,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$107,006,263,000	\$44,000,000,000⁵
SOMA	\$4,546,497,200	\$4,546,497,200
Total	\$111,552,760,200	\$48,546,497,200
	Tendered	Accepted
Primary Dealer ⁶	\$59,667,000,000	\$5,445,152,000
Direct Bidder ⁶	\$12,603,400,000	\$10,988,400,000
Indirect Bidder ⁶	\$34,628,304,000	\$27,458,889,000
Total Competitive	\$106,898,704,000	\$43,892,441,000

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: \$107,006,263,000/\$44,000,000,000 = 2.43

⁵Awards to Treasury Retail = \$38,303,000.

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