

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		91282CQJ3
Series		AM-2029
Interest Rate		3-7/8%
High Yield ¹		3.897%
Allotted at High		64.47%
Price		99.938277
Accrued Interest per \$1,000		None
Median Yield ²		3.847%
Low Yield ³		3.780%
Issue Date		April 15, 2026
Maturity Date		April 15, 2029
Original Issue Date		April 15, 2026
Dated Date		April 15, 2026
	Tendered	Accepted
Competitive	\$155,073,380,000	\$57,813,627,900
Noncompetitive	\$186,471,200	\$186,471,200
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$155,259,851,200	\$58,000,099,100⁵
SOMA	\$10,285,400,400	\$10,285,400,400
Total	\$165,545,251,600	\$68,285,499,500
	Tendered	Accepted
Primary Dealer ⁶	\$86,068,000,000	\$7,677,751,000
Direct Bidder ⁶	\$13,037,000,000	\$6,886,496,900
Indirect Bidder ⁶	\$55,968,380,000	\$43,249,380,000
Total Competitive	\$155,073,380,000	\$57,813,627,900

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: $\$155,259,851,200 / \$58,000,099,100 = 2.68$

⁵Awards to Treasury Retail = \$69,639,200.

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