

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	19-Year 10-Month Bond	
CUSIP Number	912810UT3	
Series	Bonds of February 2046	
Interest Rate	4-5/8%	
High Yield ¹	4.883%	
Allotted at High	56.28%	
Price	96.735962	
Accrued Interest per \$1,000	\$9.45442	
Median Yield ²	4.841%	
Low Yield ³	3.880%	
Issue Date	April 30, 2026	
Maturity Date	February 15, 2046	
Original Issue Date	March 02, 2026	
Dated Date	February 15, 2026	
	Tendered	Accepted
Competitive	\$34,832,868,000	\$12,944,148,000
Noncompetitive	\$55,853,000	\$55,853,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$34,888,721,000	\$13,000,001,000⁵
SOMA	\$1,636,143,300	\$1,636,143,300
Total	\$36,524,864,300	\$14,636,144,300
	Tendered	Accepted
Primary Dealer ⁶	\$18,304,500,000	\$1,259,140,000
Direct Bidder ⁶	\$4,635,000,000	\$2,961,500,000
Indirect Bidder ⁶	\$11,893,368,000	\$8,723,508,000
Total Competitive	\$34,832,868,000	\$12,944,148,000

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: $\$34,888,721,000 / \$13,000,001,000 = 2.68$

⁵Awards to Treasury Retail = \$21,253,000.

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