

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
May 11, 2026

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		91282CQR5
Series		AN-2029
Interest Rate		3-7/8%
High Yield ¹		3.965%
Allotted at High		37.53%
Price		99.747787
Accrued Interest per \$1,000		None
Median Yield ²		3.917%
Low Yield ³		3.800%
Issue Date		May 15, 2026
Maturity Date		May 15, 2029
Original Issue Date		May 15, 2026
Dated Date		May 15, 2026
	Tendered	Accepted
Competitive	\$146,914,420,000	\$57,599,404,500
Noncompetitive	\$200,595,700	\$200,595,700
FIMA (Noncompetitive)	\$200,000,000	\$200,000,000
Subtotal ⁴	\$147,315,015,700	\$58,000,000,200⁵
SOMA	\$13,771,891,200	\$13,771,891,200
Total	\$161,086,906,900	\$71,771,891,400
	Tendered	Accepted
Primary Dealer ⁶	\$85,456,000,000	\$9,737,000,000
Direct Bidder ⁶	\$14,626,000,000	\$11,600,454,500
Indirect Bidder ⁶	\$46,832,420,000	\$36,261,950,000
Total Competitive	\$146,914,420,000	\$57,599,404,500

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: $\$147,315,015,700 / \$58,000,000,200 = 2.54$

⁵Awards to Treasury Retail = \$70,022,700.

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