

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
February 10, 2026

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		91282CQA2
Series		AK-2029
Interest Rate		3-1/2%
High Yield <sup>1</sup>		3.518%
Allotted at High		45.28%
Price		99.948932
Accrued Interest per \$1,000		\$0.19337
Median Yield <sup>2</sup>		3.468%
Low Yield <sup>3</sup>		2.600%
Issue Date		February 17, 2026
Maturity Date		February 15, 2029
Original Issue Date		February 17, 2026
Dated Date		February 15, 2026
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$151,909,720,000	\$57,729,734,400
Noncompetitive	\$165,278,500	\$165,278,500
FIMA (Noncompetitive)	\$105,000,000	\$105,000,000
<b>Subtotal <sup>4</sup></b>	<b>\$152,179,998,500</b>	<b>\$58,000,012,900<sup>5</sup></b>
SOMA	\$16,434,528,300	\$16,434,528,300
<b>Total</b>	<b>\$168,614,526,800</b>	<b>\$74,434,541,200</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$85,688,000,000	\$6,313,424,000
Direct Bidder <sup>6</sup>	\$21,633,000,000	\$18,425,590,400
Indirect Bidder <sup>6</sup>	\$44,588,720,000	\$32,990,720,000
<b>Total Competitive</b>	<b>\$151,909,720,000</b>	<b>\$57,729,734,400</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio:  $\$152,179,998,500 / \$58,000,012,900 = 2.62$

<sup>5</sup>Awards to Treasury Retail = \$49,962,800.

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