

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
May 20, 2026

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	20-Year Bond	
CUSIP Number	912810UV8	
Series	Bonds of May 2046	
Interest Rate	5%	
High Yield ¹	5.122%	
Allotted at High	1.67%	
Price	98.481099	
Accrued Interest per \$1,000	\$2.30978	
Median Yield ²	5.068%	
Low Yield ³	3.880%	
Issue Date	June 01, 2026	
Maturity Date	May 15, 2046	
Original Issue Date	June 01, 2026	
Dated Date	May 15, 2026	
	Tendered	Accepted
Competitive	\$40,665,950,000	\$15,829,823,000
Noncompetitive	\$170,180,700	\$170,180,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$40,836,130,700	\$16,000,003,700⁵
SOMA	\$2,360,684,500	\$2,360,684,500
Total	\$43,196,815,200	\$18,360,688,200
	Tendered	Accepted
Primary Dealer ⁶	\$21,289,000,000	\$1,486,006,000
Direct Bidder ⁶	\$4,812,500,000	\$3,631,500,000
Indirect Bidder ⁶	\$14,564,450,000	\$10,712,317,000
Total Competitive	\$40,665,950,000	\$15,829,823,000

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: \$40,836,130,700/\$16,000,003,700 = 2.55

⁵Awards to Treasury Retail = \$48,456,700.

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