

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
May 26, 2026

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

| | | |
|------------------------------|--------------------------|-------------------------------------|
| Term and Type of Security | | 2-Year Note |
| CUSIP Number | | 91282CQS3 |
| Series | | BC-2028 |
| Interest Rate | | 4% |
| High Yield ¹ | | 4.071% |
| Allotted at High | | 42.14% |
| Price | | 99.864901 |
| Accrued Interest per \$1,000 | | \$0.10929 |
| Median Yield ² | | 4.015% |
| Low Yield ³ | | 3.900% |
| Issue Date | | June 01, 2026 |
| Maturity Date | | May 31, 2028 |
| Original Issue Date | | June 01, 2026 |
| Dated Date | | May 31, 2026 |
| | Tendered | Accepted |
| Competitive | \$181,345,923,000 | \$68,274,791,000 |
| Noncompetitive | \$725,260,500 | \$725,260,500 |
| FIMA (Noncompetitive) | \$0 | \$0 |
| Subtotal ⁴ | \$182,071,183,500 | \$69,000,051,500⁵ |
| SOMA | \$10,180,452,200 | \$10,180,452,200 |
| Total | \$192,251,635,700 | \$79,180,503,700 |
| | Tendered | Accepted |
| Primary Dealer ⁶ | \$97,752,000,000 | \$8,423,268,000 |
| Direct Bidder ⁶ | \$25,366,000,000 | \$20,557,500,000 |
| Indirect Bidder ⁶ | \$58,227,923,000 | \$39,294,023,000 |
| Total Competitive | \$181,345,923,000 | \$68,274,791,000 |

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: $\$182,071,183,500 / \$69,000,051,500 = 2.64$

⁵Awards to Treasury Retail = \$293,067,500.

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