

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
June 23, 2026

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		91282CQY0
Series		BD-2028
Interest Rate		4-1/8%
High Yield ¹		4.189%
Allotted at High		5.66%
Price		99.878432
Accrued Interest per \$1,000		None
Median Yield ²		4.138%
Low Yield ³		4.080%
Issue Date		June 30, 2026
Maturity Date		June 30, 2028
Original Issue Date		June 30, 2026
Dated Date		June 30, 2026
	Tendered	Accepted
Competitive	\$181,436,815,000	\$68,035,905,000
Noncompetitive	\$759,106,400	\$759,106,400
FIMA (Noncompetitive)	\$205,000,000	\$205,000,000
Subtotal ⁴	\$182,400,921,400	\$69,000,011,400⁵
SOMA	\$10,328,694,400	\$10,328,694,400
Total	\$192,729,615,800	\$79,328,705,800
	Tendered	Accepted
Primary Dealer ⁶	\$98,848,000,000	\$6,966,490,000
Direct Bidder ⁶	\$28,404,000,000	\$23,343,000,000
Indirect Bidder ⁶	\$54,184,815,000	\$37,726,415,000
Total Competitive	\$181,436,815,000	\$68,035,905,000

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: $\$182,400,921,400 / \$69,000,011,400 = 2.64$

⁵Awards to Treasury Retail = \$312,015,400.

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