

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
June 24, 2026

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202-504-3550

TREASURY AUCTION RESULTS

| | | |
|------------------------------|--------------------------|-------------------------------------|
| Term and Type of Security | | 5-Year Note |
| CUSIP Number | | 91282CQX2 |
| Series | | AA-2031 |
| Interest Rate | | 4-1/8% |
| High Yield ¹ | | 4.200% |
| Allotted at High | | 86.81% |
| Price | | 99.664909 |
| Accrued Interest per \$1,000 | | None |
| Median Yield ² | | 4.135% |
| Low Yield ³ | | 4.085% |
| Issue Date | | June 30, 2026 |
| Maturity Date | | June 30, 2031 |
| Original Issue Date | | June 30, 2026 |
| Dated Date | | June 30, 2026 |
| | Tendered | Accepted |
| Competitive | \$164,427,300,200 | \$69,854,999,700 |
| Noncompetitive | \$140,118,100 | \$140,118,100 |
| FIMA (Noncompetitive) | \$4,900,000 | \$4,900,000 |
| Subtotal ⁴ | \$164,572,318,300 | \$70,000,017,800⁵ |
| SOMA | \$10,478,385,600 | \$10,478,385,600 |
| Total | \$175,050,703,900 | \$80,478,403,400 |
| | Tendered | Accepted |
| Primary Dealer ⁶ | \$91,027,000,000 | \$9,006,347,500 |
| Direct Bidder ⁶ | \$21,416,600,000 | \$17,820,350,000 |
| Indirect Bidder ⁶ | \$51,983,700,200 | \$43,028,302,200 |
| Total Competitive | \$164,427,300,200 | \$69,854,999,700 |

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: $\$164,572,318,300 / \$70,000,017,800 = 2.35$

⁵Awards to Treasury Retail = \$48,019,100.

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