

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912797UF2
High Rate ¹		3.535%
Allotted at High Price		32.35%
Investment Rate ²		98.212861
		3.649%
Median Rate ³		3.510%
Low Rate ⁴		3.435%
Issue Date		March 12, 2026
Maturity Date		September 10, 2026
	Tendered	Accepted
Competitive	\$236,289,086,000	\$75,273,383,500
Noncompetitive	\$1,502,126,600	\$1,502,126,600
FIMA (Noncompetitive)	\$225,000,000	\$225,000,000
Subtotal ⁵	\$238,016,212,600	\$77,000,510,100⁶
SOMA	\$4,385,265,400	\$4,385,265,400
Total	\$242,401,478,000	\$81,385,775,500
	Tendered	Accepted
Primary Dealer ⁷	\$152,835,000,000	\$19,020,087,500
Direct Bidder ⁷	\$9,025,000,000	\$6,100,000,000
Indirect Bidder ⁷	\$74,429,086,000	\$50,153,296,000
Total Competitive	\$236,289,086,000	\$75,273,383,500

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$238,016,212,600/\$77,000,510,100 = 3.09

⁶Awards to Treasury Retail = \$760,038,500.

⁷For descriptions of these terms, see the Auction FAQs available at <https://www.treasurydirect.gov/help-center/faqs/auction-faqs/>.