

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
April 16, 2026

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912797TS6
High Rate <sup>1</sup>		3.595%
Allotted at High Price		73.45%
Investment Rate <sup>2</sup>		99.720389
		3.655%
Median Rate <sup>3</sup>		3.550%
Low Rate <sup>4</sup>		3.510%
Issue Date		April 21, 2026
Maturity Date		May 19, 2026
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$241,146,281,700	\$71,902,144,200
Noncompetitive	\$6,098,058,800	\$6,098,058,800
FIMA (Noncompetitive)	\$2,000,000,000	\$2,000,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$249,244,340,500</b>	<b>\$80,000,203,000<sup>6</sup></b>
SOMA	\$574,866,300	\$574,866,300
<b>Total</b>	<b>\$249,819,206,800</b>	<b>\$80,575,069,300</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$157,980,000,000	\$14,625,000,000
Direct Bidder <sup>7</sup>	\$4,300,000,000	\$918,125,000
Indirect Bidder <sup>7</sup>	\$78,866,281,700	\$56,359,019,200
<b>Total Competitive</b>	<b>\$241,146,281,700</b>	<b>\$71,902,144,200</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio:  $\$249,244,340,500 / \$80,000,203,000 = 3.12$

<sup>6</sup>Awards to Treasury Retail = \$4,823,138,600.

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