

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 11, 2026

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		119-Day Bill
CUSIP Number		912797UP0
High Rate ¹		3.600%
Allotted at High Price		50.82%
Investment Rate ²		98.810000
		3.694%
Median Rate ³		3.585%
Low Rate ⁴		3.400%
Issue Date		March 17, 2026
Maturity Date		July 14, 2026
	Tendered	Accepted
Competitive	\$219,854,040,000	\$68,454,038,000
Noncompetitive	\$447,343,000	\$447,343,000
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$220,401,383,000	\$69,001,381,000⁶
SOMA	\$515,626,600	\$515,626,600
Total	\$220,917,009,600	\$69,517,007,600
	Tendered	Accepted
Primary Dealer ⁷	\$149,030,000,000	\$24,620,348,000
Direct Bidder ⁷	\$5,900,000,000	\$3,895,905,000
Indirect Bidder ⁷	\$64,924,040,000	\$39,937,785,000
Total Competitive	\$219,854,040,000	\$68,454,038,000

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: \$220,401,383,000/\$69,001,381,000 = 3.19

⁶Awards to Treasury Retail = \$301,127,000.

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