

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 15, 2026

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		119-Day Bill
CUSIP Number		912797UU9
High Rate ¹		3.625%
Allotted at High Price		11.83%
Investment Rate ²		98.801736
		3.720%
Median Rate ³		3.610%
Low Rate ⁴		3.400%
Issue Date		April 21, 2026
Maturity Date		August 18, 2026
	Tendered	Accepted
Competitive	\$200,001,254,000	\$66,515,422,700
Noncompetitive	\$484,625,700	\$484,625,700
FIMA (Noncompetitive)	\$2,000,000,000	\$2,000,000,000
Subtotal ⁵	\$202,485,879,700	\$69,000,048,400⁶
SOMA	\$495,822,100	\$495,822,100
Total	\$202,981,701,800	\$69,495,870,500
	Tendered	Accepted
Primary Dealer ⁷	\$146,305,000,000	\$27,972,220,000
Direct Bidder ⁷	\$6,175,000,000	\$3,464,787,500
Indirect Bidder ⁷	\$47,521,254,000	\$35,078,415,200
Total Competitive	\$200,001,254,000	\$66,515,422,700

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: \$202,485,879,700/\$69,000,048,400 = 2.93

⁶Awards to Treasury Retail = \$329,302,700.

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