

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		91-Day Bill
CUSIP Number		912797TF4
High Rate ¹		3.620%
Allotted at High Price		56.71%
Investment Rate ²		99.084944
		3.704%
Median Rate ³		3.580%
Low Rate ⁴		3.400%
Issue Date		April 02, 2026
Maturity Date		July 02, 2026
	Tendered	Accepted
Competitive	\$233,154,266,100	\$85,806,674,600
Noncompetitive	\$1,694,054,300	\$1,694,054,300
FIMA (Noncompetitive)	\$1,500,000,000	\$1,500,000,000
Subtotal ⁵	\$236,348,320,400	\$89,000,728,900⁶
SOMA	\$5,057,730,000	\$5,057,730,000
Total	\$241,406,050,400	\$94,058,458,900
	Tendered	Accepted
Primary Dealer ⁷	\$169,690,000,000	\$37,795,069,000
Direct Bidder ⁷	\$9,300,000,000	\$7,550,000,000
Indirect Bidder ⁷	\$54,164,266,100	\$40,461,605,600
Total Competitive	\$233,154,266,100	\$85,806,674,600

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: $\$236,348,320,400 / \$89,000,728,900 = 2.66$

⁶Awards to Treasury Retail = \$966,173,000.

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