

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
May 04, 2026

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912797UM7
High Rate ¹		3.610%
Allotted at High		2.03%
Price		98.174944
Investment Rate ²		3.728%
Median Rate ³		3.570%
Low Rate ⁴		3.500%
Issue Date		May 07, 2026
Maturity Date		November 05, 2026
	Tendered	Accepted
Competitive	\$212,887,748,000	\$75,314,905,300
Noncompetitive	\$1,585,693,000	\$1,585,693,000
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$214,573,441,000	\$77,000,598,300⁶
SOMA	\$4,881,350,500	\$4,881,350,500
Total	\$219,454,791,500	\$81,881,948,800
	Tendered	Accepted
Primary Dealer ⁷	\$148,915,000,000	\$26,994,360,000
Direct Bidder ⁷	\$10,635,000,000	\$7,736,015,000
Indirect Bidder ⁷	\$53,337,748,000	\$40,584,530,300
Total Competitive	\$212,887,748,000	\$75,314,905,300

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: \$214,573,441,000/\$77,000,598,300 = 2.79

⁶Awards to Treasury Retail = \$771,614,200.

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