

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 28, 2014

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TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912796EB1
High Rate ¹		0.045%
Allotted at High Price		46.84%
Investment Rate ²		99.977250
		0.046%
Median Rate ³		0.040%
Low Rate ⁴		0.025%
Issue Date		May 01, 2014
Maturity Date		October 30, 2014
	Tendered	Accepted
Competitive	\$120,134,427,000	\$21,712,841,900
Noncompetitive	\$296,875,400	\$296,875,400
FIMA (Noncompetitive)	\$991,000,000	\$991,000,000
Subtotal ⁵	\$121,422,302,400	\$23,000,717,300⁶
SOMA	\$0	\$0
Total	\$121,422,302,400	\$23,000,717,300
	Tendered	Accepted
Primary Dealer ⁷	\$99,950,000,000	\$11,983,260,000
Direct Bidder ⁸	\$10,770,000,000	\$1,560,780,000
Indirect Bidder ⁹	\$9,414,427,000	\$8,168,801,900
Total Competitive	\$120,134,427,000	\$21,712,841,900

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: \$121,422,302,400/\$23,000,717,300 = 5.28

⁶Awards to TreasuryDirect = \$202,860,000.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.