

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 03, 2014

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TREASURY AUCTION RESULTS

Term and Type of Security		11-Day Bill
CUSIP Number		912796HP7
High Rate ¹		0.025%
Allotted at High Price		68.42%
Investment Rate ²		99.999236
		0.025%
Median Rate ³		0.020%
Low Rate ⁴		0.010%
Issue Date		September 04, 2014
Maturity Date		September 15, 2014
	Tendered	Accepted
Competitive	\$68,040,000,000	\$15,000,450,000
Noncompetitive	\$0	\$0
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$68,040,000,000	\$15,000,450,000⁶
SOMA	\$0	\$0
Total	\$68,040,000,000	\$15,000,450,000
	Tendered	Accepted
Primary Dealer ⁷	\$65,300,000,000	\$14,076,240,000
Direct Bidder ⁸	\$2,250,000,000	\$450,000,000
Indirect Bidder ⁹	\$490,000,000	\$474,210,000
Total Competitive	\$68,040,000,000	\$15,000,450,000

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: \$68,040,000,000/\$15,000,450,000 = 4.54

⁶Awards to TreasuryDirect = \$0.

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.