

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



For Immediate Release
January 21, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796CJ6
High Rate ¹		0.035%
Allotted at High Price		92.24%
Investment Rate ²		99.991153
		0.035%
Median Rate ³		0.030%
Low Rate ⁴		0.000%
Issue Date		January 23, 2014
Maturity Date		April 24, 2014
	Tendered	Accepted
Competitive	\$126,454,480,000	\$27,571,808,000
Noncompetitive	\$428,832,700	\$428,832,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$126,883,312,700	\$28,000,640,700⁶
SOMA	\$0	\$0
Total	\$126,883,312,700	\$28,000,640,700
	Tendered	Accepted
Primary Dealer ⁷	\$110,650,000,000	\$23,658,040,000
Direct Bidder ⁸	\$14,250,000,000	\$2,472,840,000
Indirect Bidder ⁹	\$1,554,480,000	\$1,440,928,000
Total Competitive	\$126,454,480,000	\$27,571,808,000

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: \$126,883,312,700/\$28,000,640,700 = 4.53

⁶Awards to TreasuryDirect = \$282,112,700.

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.