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# PUBLIC DEBT NEWS

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



For Immediate Release  
January 28, 2014

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		912828B41
Series		AU-2016
Interest Rate		0-3/8%
High Yield <sup>1</sup>		0.380%
Allotted at High		92.01%
Price		99.990047
Accrued Interest per \$1,000		None
Median Yield <sup>2</sup>		0.360%
Low Yield <sup>3</sup>		0.300%
Issue Date		January 31, 2014
Maturity Date		January 31, 2016
Original Issue Date		January 31, 2014
Dated Date		January 31, 2014
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$105,211,400,000	\$31,709,555,000
Noncompetitive	\$175,460,700	\$175,460,700
FIMA (Noncompetitive)	\$115,000,000	\$115,000,000
<b>Subtotal <sup>4</sup></b>	<b>\$105,501,860,700</b>	<b>\$32,000,015,700<sup>5</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$105,501,860,700</b>	<b>\$32,000,015,700</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$72,665,000,000	\$15,590,150,000
Direct Bidder <sup>7</sup>	\$19,819,000,000	\$7,096,000,000
Indirect Bidder <sup>8</sup>	\$12,727,400,000	\$9,023,405,000
<b>Total Competitive</b>	<b>\$105,211,400,000</b>	<b>\$31,709,555,000</b>

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<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio: \$105,501,860,700/\$32,000,015,700 = 3.30

<sup>5</sup>Awards to TreasuryDirect = \$97,276,200.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.