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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  
February 18, 2014

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796CZO
High Rate <sup>1</sup>		0.050%
Allotted at High Price		46.94%
Investment Rate <sup>2</sup>		99.987361
		0.051%
Median Rate <sup>3</sup>		0.040%
Low Rate <sup>4</sup>		0.020%
Issue Date		February 20, 2014
Maturity Date		May 22, 2014
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$129,592,932,000	\$29,401,840,000
Noncompetitive	\$471,229,500	\$471,229,500
FIMA (Noncompetitive)	\$128,000,000	\$128,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$130,192,161,500</b>	<b>\$30,001,069,500<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$130,192,161,500</b>	<b>\$30,001,069,500</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$112,650,000,000	\$20,898,070,000
Direct Bidder <sup>8</sup>	\$9,275,000,000	\$1,589,290,000
Indirect Bidder <sup>9</sup>	\$7,667,932,000	\$6,914,480,000
<b>Total Competitive</b>	<b>\$129,592,932,000</b>	<b>\$29,401,840,000</b>

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

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$130,192,161,500/\$30,001,069,500 = 4.34

<sup>6</sup>Awards to TreasuryDirect = \$290,524,500.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</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.