

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 10, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796DC0
High Rate ¹		0.050%
Allotted at High Price		62.96%
Investment Rate ²		99.987361
		0.051%
Median Rate ³		0.045%
Low Rate ⁴		0.030%
Issue Date		March 13, 2014
Maturity Date		June 12, 2014
	Tendered	Accepted
Competitive	\$118,543,950,000	\$24,572,412,000
Noncompetitive	\$428,776,200	\$428,776,200
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$118,972,726,200	\$25,001,188,200⁶
SOMA	\$0	\$0
Total	\$118,972,726,200	\$25,001,188,200
	Tendered	Accepted
Primary Dealer ⁷	\$102,400,000,000	\$18,134,800,000
Direct Bidder ⁸	\$9,794,000,000	\$1,313,440,000
Indirect Bidder ⁹	\$6,349,950,000	\$5,124,172,000
Total Competitive	\$118,543,950,000	\$24,572,412,000

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: \$118,972,726,200/\$25,001,188,200 = 4.76

⁶Awards to TreasuryDirect = \$252,949,200.

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.