

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 11, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		912828C32
Series		AK-2017
Interest Rate		0-3/4%
High Yield ¹		0.802%
Allotted at High		16.92%
Price		99.846425
Accrued Interest per \$1,000		\$0.04076
Median Yield ²		0.780%
Low Yield ³		0.740%
Issue Date		March 17, 2014
Maturity Date		March 15, 2017
Original Issue Date		March 17, 2014
Dated Date		March 15, 2014
	Tendered	Accepted
Competitive	\$97,444,000,000	\$29,861,190,000
Noncompetitive	\$38,884,200	\$38,884,200
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁴	\$97,582,884,200	\$30,000,074,200⁵
SOMA	\$0	\$0
Total	\$97,582,884,200	\$30,000,074,200
	Tendered	Accepted
Primary Dealer ⁶	\$74,678,000,000	\$16,303,190,000
Direct Bidder ⁷	\$11,551,000,000	\$4,616,000,000
Indirect Bidder ⁸	\$11,215,000,000	\$8,942,000,000
Total Competitive	\$97,444,000,000	\$29,861,190,000

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: $\$97,582,884,200 / \$30,000,074,200 = 3.25$

⁵Awards to TreasuryDirect = \$11,376,200.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

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