

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 17, 2014

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TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912796CB3
High Rate ¹		0.080%
Allotted at High Price		33.92%
Investment Rate ²		99.959556
		0.081%
Median Rate ³		0.075%
Low Rate ⁴		0.050%
Issue Date		March 20, 2014
Maturity Date		September 18, 2014
	Tendered	Accepted
Competitive	\$111,151,000,000	\$22,279,640,000
Noncompetitive	\$345,156,600	\$345,156,600
FIMA (Noncompetitive)	\$376,000,000	\$376,000,000
Subtotal ⁵	\$111,872,156,600	\$23,000,796,600⁶
SOMA	\$0	\$0
Total	\$111,872,156,600	\$23,000,796,600
	Tendered	Accepted
Primary Dealer ⁷	\$90,825,000,000	\$11,645,864,000
Direct Bidder ⁸	\$7,910,000,000	\$1,077,040,000
Indirect Bidder ⁹	\$12,416,000,000	\$9,556,736,000
Total Competitive	\$111,151,000,000	\$22,279,640,000

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: \$111,872,156,600/\$23,000,796,600 = 4.86

⁶Awards to TreasuryDirect = \$199,381,600.

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.