

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 24, 2014

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912796DW6
High Rate ¹		0.075%
Allotted at High Price		56.04%
Investment Rate ²		99.962083
		0.076%
Median Rate ³		0.070%
Low Rate ⁴		0.050%
Issue Date		March 27, 2014
Maturity Date		September 25, 2014
	Tendered	Accepted
Competitive	\$114,892,720,000	\$21,627,438,000
Noncompetitive	\$397,528,800	\$397,528,800
FIMA (Noncompetitive)	\$976,000,000	\$976,000,000
Subtotal ⁵	\$116,266,248,800	\$23,000,966,800⁶
SOMA	\$0	\$0
Total	\$116,266,248,800	\$23,000,966,800
	Tendered	Accepted
Primary Dealer ⁷	\$92,610,000,000	\$12,004,280,000
Direct Bidder ⁸	\$9,375,000,000	\$1,951,340,000
Indirect Bidder ⁹	\$12,907,720,000	\$7,671,818,000
Total Competitive	\$114,892,720,000	\$21,627,438,000

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: \$116,266,248,800/\$23,000,966,800 = 5.05

⁶Awards to TreasuryDirect = \$240,632,800.

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.