

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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CONTACT: Treasury Securities Services  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796BE8
High Rate <sup>1</sup>		0.020%
Allotted at High Price		39.28%
Investment Rate <sup>2</sup>		99.998444
		0.020%
Median Rate <sup>3</sup>		0.015%
Low Rate <sup>4</sup>		0.010%
Issue Date		April 03, 2014
Maturity Date		May 01, 2014
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$116,605,671,000	\$24,754,211,000
Noncompetitive	\$246,056,400	\$246,056,400
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$116,851,727,400</b>	<b>\$25,000,267,400<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$116,851,727,400</b>	<b>\$25,000,267,400</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$101,200,000,000	\$17,195,920,000
Direct Bidder <sup>8</sup>	\$9,400,000,000	\$1,896,400,000
Indirect Bidder <sup>9</sup>	\$6,005,671,000	\$5,661,891,000
<b>Total Competitive</b>	<b>\$116,605,671,000</b>	<b>\$24,754,211,000</b>

<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: \$116,851,727,400/\$25,000,267,400 = 4.67

<sup>6</sup>Awards to TreasuryDirect = \$175,800,400.

<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.