

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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## TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796BT5
High Rate <sup>1</sup>		0.030%
Allotted at High Price		52.49%
Investment Rate <sup>2</sup>		99.992417
		0.030%
Median Rate <sup>3</sup>		0.025%
Low Rate <sup>4</sup>		0.010%
Issue Date		April 24, 2014
Maturity Date		July 24, 2014
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$115,548,945,000	\$24,473,377,500
Noncompetitive	\$427,000,500	\$427,000,500
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$116,075,945,500</b>	<b>\$25,000,378,000<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$116,075,945,500</b>	<b>\$25,000,378,000</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$96,975,000,000	\$18,201,962,500
Direct Bidder <sup>8</sup>	\$11,450,000,000	\$1,107,470,000
Indirect Bidder <sup>9</sup>	\$7,123,945,000	\$5,163,945,000
<b>Total Competitive</b>	<b>\$115,548,945,000</b>	<b>\$24,473,377,500</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: \$116,075,945,500/\$25,000,378,000 = 4.64

<sup>6</sup>Awards to TreasuryDirect = \$296,643,500.

<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.