

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
May 05, 2014

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TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912796ED7
High Rate ¹		0.045%
Allotted at High Price		53.71%
Investment Rate ²		99.977250
		0.046%
Median Rate ³		0.040%
Low Rate ⁴		0.025%
Issue Date		May 08, 2014
Maturity Date		November 06, 2014
	Tendered	Accepted
Competitive	\$115,410,000,000	\$22,038,175,000
Noncompetitive	\$386,730,200	\$386,730,200
FIMA (Noncompetitive)	\$576,000,000	\$576,000,000
Subtotal ⁵	\$116,372,730,200	\$23,000,905,200⁶
SOMA	\$0	\$0
Total	\$116,372,730,200	\$23,000,905,200
	Tendered	Accepted
Primary Dealer ⁷	\$96,425,000,000	\$12,127,280,000
Direct Bidder ⁸	\$9,075,000,000	\$1,289,840,000
Indirect Bidder ⁹	\$9,910,000,000	\$8,621,055,000
Total Competitive	\$115,410,000,000	\$22,038,175,000

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: \$116,372,730,200/\$23,000,905,200 = 5.06

⁶Awards to TreasuryDirect = \$209,948,000.

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.