

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
May 06, 2014

CONTACT: Treasury Securities Services  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		912828WH9
Series		AM-2017
Interest Rate		0-7/8%
High Yield <sup>1</sup>		0.928%
Allotted at High		65.04%
Price		99.843551
Accrued Interest per \$1,000		None
Median Yield <sup>2</sup>		0.907%
Low Yield <sup>3</sup>		0.845%
Issue Date		May 15, 2014
Maturity Date		May 15, 2017
Original Issue Date		May 15, 2014
Dated Date		May 15, 2014
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$98,479,100,000	\$28,856,160,000
Noncompetitive	\$43,872,600	\$43,872,600
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
<b>Subtotal <sup>4</sup></b>	<b>\$98,622,972,600</b>	<b>\$29,000,032,600<sup>5</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$98,622,972,600</b>	<b>\$29,000,032,600</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$72,292,000,000	\$13,676,868,000
Direct Bidder <sup>7</sup>	\$15,526,000,000	\$7,064,040,000
Indirect Bidder <sup>8</sup>	\$10,661,100,000	\$8,115,252,000
<b>Total Competitive</b>	<b>\$98,479,100,000</b>	<b>\$28,856,160,000</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio:  $\$98,622,972,600 / \$29,000,032,600 = 3.40$

<sup>5</sup>Awards to TreasuryDirect = \$20,593,600.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</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.