

# 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		5-Year Note
CUSIP Number		912828WL0
Series		Z-2019
Interest Rate		1-1/2%
High Yield <sup>1</sup>		1.513%
Allotted at High		25.49%
Price		99.937629
Accrued Interest per \$1,000		\$0.08197
Median Yield <sup>2</sup>		1.470%
Low Yield <sup>3</sup>		1.400%
Issue Date		June 02, 2014
Maturity Date		May 31, 2019
Original Issue Date		June 02, 2014
Dated Date		May 31, 2014
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$95,586,650,000	\$34,926,472,300
Noncompetitive	\$73,563,100	\$73,563,100
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$95,660,213,100</b>	<b>\$35,000,035,400<sup>5</sup></b>
SOMA	\$13,464,500	\$13,464,500
<b>Total</b>	<b>\$95,673,677,600</b>	<b>\$35,013,499,900</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$65,233,000,000	\$13,649,705,000
Direct Bidder <sup>7</sup>	\$10,497,000,000	\$3,662,000,000
Indirect Bidder <sup>8</sup>	\$19,856,650,000	\$17,614,767,300
<b>Total Competitive</b>	<b>\$95,586,650,000</b>	<b>\$34,926,472,300</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:  $\$95,660,213,100 / \$35,000,035,400 = 2.73$

<sup>5</sup>Awards to TreasuryDirect = \$46,012,100.

<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.