

# 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		3-Year Note
CUSIP Number		912828WP1
Series		AN-2017
Interest Rate		0-7/8%
High Yield <sup>1</sup>		0.930%
Allotted at High		9.97%
Price		99.837787
Accrued Interest per \$1,000		\$0.02391
Median Yield <sup>2</sup>		0.905%
Low Yield <sup>3</sup>		0.830%
Issue Date		June 16, 2014
Maturity Date		June 15, 2017
Original Issue Date		June 16, 2014
Dated Date		June 15, 2014
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$95,439,400,000	\$27,842,337,500
Noncompetitive	\$47,778,400	\$47,778,400
FIMA (Noncompetitive)	\$110,000,000	\$110,000,000
<b>Subtotal <sup>4</sup></b>	<b>\$95,597,178,400</b>	<b>\$28,000,115,900<sup>5</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$95,597,178,400</b>	<b>\$28,000,115,900</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$72,026,000,000	\$15,070,850,000
Direct Bidder <sup>7</sup>	\$13,449,000,000	\$5,401,447,500
Indirect Bidder <sup>8</sup>	\$9,964,400,000	\$7,370,040,000
<b>Total Competitive</b>	<b>\$95,439,400,000</b>	<b>\$27,842,337,500</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:  $\$95,597,178,400 / \$28,000,115,900 = 3.41$

<sup>5</sup>Awards to TreasuryDirect = \$16,907,900.

<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.