

# 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	9-Year 11-Month Note	
CUSIP Number	912828WJ5	
Series	C-2024	
Interest Rate	2-1/2%	
High Yield <sup>1</sup>	2.648%	
Allotted at High	96.96%	
Price	98.714636	
Accrued Interest per \$1,000	\$2.17391	
Median Yield <sup>2</sup>	2.606%	
Low Yield <sup>3</sup>	2.530%	
Issue Date	June 16, 2014	
Maturity Date	May 15, 2024	
Original Issue Date	May 15, 2014	
Dated Date	May 15, 2014	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$60,504,100,000	\$20,959,604,000
Noncompetitive	\$30,462,200	\$30,462,200
FIMA (Noncompetitive)	\$10,000,000	\$10,000,000
<b>Subtotal <sup>4</sup></b>	<b>\$60,544,562,200</b>	<b>\$21,000,066,200<sup>5</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$60,544,562,200</b>	<b>\$21,000,066,200</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$40,238,000,000	\$9,331,504,000
Direct Bidder <sup>7</sup>	\$5,915,000,000	\$4,069,240,000
Indirect Bidder <sup>8</sup>	\$14,351,100,000	\$7,558,860,000
<b>Total Competitive</b>	<b>\$60,504,100,000</b>	<b>\$20,959,604,000</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: \$60,544,562,200/\$21,000,066,200 = 2.88

<sup>5</sup>Awards to TreasuryDirect = \$20,765,200.

<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.