

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
June 23, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		183-Day Bill
CUSIP Number		912796EL9
High Rate ¹		0.050%
Allotted at High Price		71.02%
Investment Rate ²		99.974583
		0.051%
Median Rate ³		0.045%
Low Rate ⁴		0.025%
Issue Date		June 26, 2014
Maturity Date		December 26, 2014
	Tendered	Accepted
Competitive	\$104,582,625,000	\$21,793,629,000
Noncompetitive	\$331,133,000	\$331,133,000
FIMA (Noncompetitive)	\$876,000,000	\$876,000,000
Subtotal ⁵	\$105,789,758,000	\$23,000,762,000⁶
SOMA	\$0	\$0
Total	\$105,789,758,000	\$23,000,762,000
	Tendered	Accepted
Primary Dealer ⁷	\$87,880,000,000	\$11,541,200,000
Direct Bidder ⁸	\$9,105,000,000	\$3,066,320,000
Indirect Bidder ⁹	\$7,597,625,000	\$7,186,109,000
Total Competitive	\$104,582,625,000	\$21,793,629,000

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: \$105,789,758,000/\$23,000,762,000 = 4.60

⁶Awards to TreasuryDirect = \$219,588,700.

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.