

# 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		364-Day Bill
CUSIP Number		912796EN5
High Rate <sup>1</sup>		0.110%
Allotted at High Price		13.57%
Investment Rate <sup>2</sup>		99.888778
		0.112%
Median Rate <sup>3</sup>		0.100%
Low Rate <sup>4</sup>		0.090%
Issue Date		July 24, 2014
Maturity Date		July 23, 2015
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$106,565,800,000	\$24,802,411,000
Noncompetitive	\$122,364,200	\$122,364,200
FIMA (Noncompetitive)	\$76,000,000	\$76,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$106,764,164,200</b>	<b>\$25,000,775,200<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$106,764,164,200</b>	<b>\$25,000,775,200</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$88,950,000,000	\$16,878,715,000
Direct Bidder <sup>8</sup>	\$4,550,000,000	\$821,566,000
Indirect Bidder <sup>9</sup>	\$13,065,800,000	\$7,102,130,000
<b>Total Competitive</b>	<b>\$106,565,800,000</b>	<b>\$24,802,411,000</b>

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

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$106,764,164,200/\$25,000,775,200 = 4.27

<sup>6</sup>Awards to TreasuryDirect = \$69,294,700.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</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.