

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
July 28, 2014

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## TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912796ER6
High Rate <sup>1</sup>		0.055%
Allotted at High Price		41.35%
Investment Rate <sup>2</sup>		99.972194
		0.056%
Median Rate <sup>3</sup>		0.050%
Low Rate <sup>4</sup>		0.035%
Issue Date		July 31, 2014
Maturity Date		January 29, 2015
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$112,157,887,000	\$22,672,387,000
Noncompetitive	\$398,145,000	\$398,145,000
FIMA (Noncompetitive)	\$930,100,000	\$930,100,000
<b>Subtotal <sup>5</sup></b>	<b>\$113,486,132,000</b>	<b>\$24,000,632,000<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$113,486,132,000</b>	<b>\$24,000,632,000</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$95,690,000,000	\$12,186,825,000
Direct Bidder <sup>8</sup>	\$5,680,000,000	\$812,025,000
Indirect Bidder <sup>9</sup>	\$10,787,887,000	\$9,673,537,000
<b>Total Competitive</b>	<b>\$112,157,887,000</b>	<b>\$22,672,387,000</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: \$113,486,132,000/\$24,000,632,000 = 4.73

<sup>6</sup>Awards to TreasuryDirect = \$264,616,000.

<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.