

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
July 30, 2014

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## TREASURY AUCTION RESULTS

Term and Type of Security		7-Year Note
CUSIP Number		912828WY2
Series		N-2021
Interest Rate		2-1/4%
High Yield <sup>1</sup>		2.250%
Allotted at High		1.49%
Price		100.000000
Accrued Interest per \$1,000		None
Median Yield <sup>2</sup>		2.205%
Low Yield <sup>3</sup>		2.130%
Issue Date		July 31, 2014
Maturity Date		July 31, 2021
Original Issue Date		July 31, 2014
Dated Date		July 31, 2014
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$74,829,575,000	\$28,983,150,200
Noncompetitive	\$16,900,900	\$16,900,900
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$74,846,475,900</b>	<b>\$29,000,051,100<sup>5</sup></b>
SOMA	\$9,421,000	\$9,421,000
<b>Total</b>	<b>\$74,855,896,900</b>	<b>\$29,009,472,100</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$53,859,000,000	\$10,839,685,000
Direct Bidder <sup>7</sup>	\$5,626,000,000	\$4,406,000,000
Indirect Bidder <sup>8</sup>	\$15,344,575,000	\$13,737,465,200
<b>Total Competitive</b>	<b>\$74,829,575,000</b>	<b>\$28,983,150,200</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:  $\$74,846,475,900 / \$29,000,051,100 = 2.58$

<sup>5</sup>Awards to TreasuryDirect = \$8,263,900.

<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.