

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796ED7
High Rate ¹		0.025%
Allotted at High Price		87.56%
Investment Rate ²		99.993681
		0.025%
Median Rate ³		0.020%
Low Rate ⁴		0.005%
Issue Date		August 07, 2014
Maturity Date		November 06, 2014
	Tendered	Accepted
Competitive	\$127,180,050,000	\$27,515,531,000
Noncompetitive	\$384,927,300	\$384,927,300
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$127,664,977,300	\$28,000,458,300⁶
SOMA	\$0	\$0
Total	\$127,664,977,300	\$28,000,458,300
	Tendered	Accepted
Primary Dealer ⁷	\$113,530,000,000	\$18,585,040,000
Direct Bidder ⁸	\$6,275,000,000	\$1,763,160,000
Indirect Bidder ⁹	\$7,375,050,000	\$7,167,331,000
Total Competitive	\$127,180,050,000	\$27,515,531,000

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: \$127,664,977,300/\$28,000,458,300 = 4.56

⁶Awards to TreasuryDirect = \$215,255,400.

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.