

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
August 11, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796CL1
High Rate ¹		0.030%
Allotted at High Price		14.42%
Investment Rate ²		99.992417
		0.030%
Median Rate ³		0.020%
Low Rate ⁴		0.005%
Issue Date		August 14, 2014
Maturity Date		November 13, 2014
	Tendered	Accepted
Competitive	\$128,992,454,900	\$28,452,629,900
Noncompetitive	\$448,656,400	\$448,656,400
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$129,541,111,300	\$29,001,286,300⁶
SOMA	\$0	\$0
Total	\$129,541,111,300	\$29,001,286,300
	Tendered	Accepted
Primary Dealer ⁷	\$114,865,000,000	\$18,465,380,000
Direct Bidder ⁸	\$4,400,000,000	\$1,365,360,000
Indirect Bidder ⁹	\$9,727,454,900	\$8,621,889,900
Total Competitive	\$128,992,454,900	\$28,452,629,900

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: \$129,541,111,300/\$29,001,286,300 = 4.47

⁶Awards to TreasuryDirect = \$285,231,400.

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.