

# 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		28-Day Bill
CUSIP Number		912796DV8
High Rate <sup>1</sup>		0.040%
Allotted at High Price		0.17%
Investment Rate <sup>2</sup>		99.996889
		0.041%
Median Rate <sup>3</sup>		0.030%
Low Rate <sup>4</sup>		0.020%
Issue Date		August 14, 2014
Maturity Date		September 11, 2014
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$186,296,515,000	\$49,739,015,000
Noncompetitive	\$261,994,100	\$261,994,100
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$186,558,509,100</b>	<b>\$50,001,009,100<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$186,558,509,100</b>	<b>\$50,001,009,100</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$166,330,000,000	\$36,567,910,000
Direct Bidder <sup>8</sup>	\$9,950,000,000	\$3,354,250,000
Indirect Bidder <sup>9</sup>	\$10,016,515,000	\$9,816,855,000
<b>Total Competitive</b>	<b>\$186,296,515,000</b>	<b>\$49,739,015,000</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: \$186,558,509,100/\$50,001,009,100 = 3.73

<sup>6</sup>Awards to TreasuryDirect = \$178,610,100.

<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.