

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
August 12, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		912828D49
Series		AQ-2017
Interest Rate		0-7/8%
High Yield ¹		0.924%
Allotted at High		58.93%
Price		99.855348
Accrued Interest per \$1,000		None
Median Yield ²		0.900%
Low Yield ³		0.833%
Issue Date		August 15, 2014
Maturity Date		August 15, 2017
Original Issue Date		August 15, 2014
Dated Date		August 15, 2014
	Tendered	Accepted
Competitive	\$81,788,300,000	\$26,846,357,000
Noncompetitive	\$53,673,700	\$53,673,700
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁴	\$81,941,973,700	\$27,000,030,700⁵
SOMA	\$0	\$0
Total	\$81,941,973,700	\$27,000,030,700
	Tendered	Accepted
Primary Dealer ⁶	\$59,851,000,000	\$12,020,485,000
Direct Bidder ⁷	\$8,863,000,000	\$5,108,000,000
Indirect Bidder ⁸	\$13,074,300,000	\$9,717,872,000
Total Competitive	\$81,788,300,000	\$26,846,357,000

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: $\$81,941,973,700 / \$27,000,030,700 = 3.03$

⁵Awards to TreasuryDirect = \$22,521,200.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.