

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
August 19, 2014

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		364-Day Bill
CUSIP Number		912796ET2
High Rate ¹		0.105%
Allotted at High Price		4.01%
Investment Rate ²		99.893833
		0.107%
Median Rate ³		0.095%
Low Rate ⁴		0.090%
Issue Date		August 21, 2014
Maturity Date		August 20, 2015
	Tendered	Accepted
Competitive	\$102,357,875,000	\$24,770,428,000
Noncompetitive	\$154,127,100	\$154,127,100
FIMA (Noncompetitive)	\$76,000,000	\$76,000,000
Subtotal ⁵	\$102,588,002,100	\$25,000,555,100⁶
SOMA	\$0	\$0
Total	\$102,588,002,100	\$25,000,555,100
	Tendered	Accepted
Primary Dealer ⁷	\$88,850,000,000	\$14,861,275,000
Direct Bidder ⁸	\$2,340,000,000	\$740,426,000
Indirect Bidder ⁹	\$11,167,875,000	\$9,168,727,000
Total Competitive	\$102,357,875,000	\$24,770,428,000

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: \$102,588,002,100/\$25,000,555,100 = 4.10

⁶Awards to TreasuryDirect = \$82,174,100.

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.