

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
August 25, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		92-Day Bill
CUSIP Number		912796EF2
High Rate ¹		0.030%
Allotted at High Price		23.36%
Investment Rate ²		99.992333
		0.030%
Median Rate ³		0.020%
Low Rate ⁴		0.010%
Issue Date		August 28, 2014
Maturity Date		November 28, 2014
	Tendered	Accepted
Competitive	\$123,837,648,000	\$27,835,488,000
Noncompetitive	\$383,313,600	\$383,313,600
FIMA (Noncompetitive)	\$781,900,000	\$781,900,000
Subtotal ⁵	\$125,002,861,600	\$29,000,701,600⁶
SOMA	\$0	\$0
Total	\$125,002,861,600	\$29,000,701,600
	Tendered	Accepted
Primary Dealer ⁷	\$113,750,000,000	\$22,650,720,000
Direct Bidder ⁸	\$6,706,580,000	\$2,256,980,000
Indirect Bidder ⁹	\$3,381,068,000	\$2,927,788,000
Total Competitive	\$123,837,648,000	\$27,835,488,000

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: \$125,002,861,600/\$29,000,701,600 = 4.31

⁶Awards to TreasuryDirect = \$234,055,600.

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.