

# 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		2-Year Note
CUSIP Number		912828D64
Series		BE-2016
Interest Rate		0-1/2%
High Yield <sup>1</sup>		0.530%
Allotted at High		1.48%
Price		99.940552
Accrued Interest per \$1,000		\$0.02762
Median Yield <sup>2</sup>		0.507%
Low Yield <sup>3</sup>		0.477%
Issue Date		September 02, 2014
Maturity Date		August 31, 2016
Original Issue Date		September 02, 2014
Dated Date		August 31, 2014
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$100,623,500,000	\$28,720,680,000
Noncompetitive	\$179,427,100	\$179,427,100
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
<b>Subtotal <sup>4</sup></b>	<b>\$100,902,927,100</b>	<b>\$29,000,107,100<sup>5</sup></b>
SOMA	\$1,463,600	\$1,463,600
<b>Total</b>	<b>\$100,904,390,700</b>	<b>\$29,001,570,700</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$79,678,000,000	\$13,795,900,000
Direct Bidder <sup>7</sup>	\$6,195,000,000	\$3,486,000,000
Indirect Bidder <sup>8</sup>	\$14,750,500,000	\$11,438,780,000
<b>Total Competitive</b>	<b>\$100,623,500,000</b>	<b>\$28,720,680,000</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio:  $\$100,902,927,100 / \$29,000,107,100 = 3.48$

<sup>5</sup>Awards to TreasuryDirect = \$107,096,600.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</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.