

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 03, 2014

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TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796DX4
High Rate ¹		0.015%
Allotted at High Price		51.11%
Investment Rate ²		99.998833
		0.015%
Median Rate ³		0.010%
Low Rate ⁴		0.000%
Issue Date		September 04, 2014
Maturity Date		October 02, 2014
	Tendered	Accepted
Competitive	\$179,180,804,500	\$39,775,639,500
Noncompetitive	\$224,947,100	\$224,947,100
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$179,405,751,600	\$40,000,586,600⁶
SOMA	\$0	\$0
Total	\$179,405,751,600	\$40,000,586,600
	Tendered	Accepted
Primary Dealer ⁷	\$153,700,000,000	\$20,116,525,000
Direct Bidder ⁸	\$6,800,000,000	\$1,658,880,000
Indirect Bidder ⁹	\$18,680,804,500	\$18,000,234,500
Total Competitive	\$179,180,804,500	\$39,775,639,500

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: \$179,405,751,600/\$40,000,586,600 = 4.49

⁶Awards to TreasuryDirect = \$147,016,800.

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.