

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 09, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		912828D98
Series		AR-2017
Interest Rate		1%
High Yield ¹		1.066%
Allotted at High		20.66%
Price		99.805642
Accrued Interest per \$1,000		None
Median Yield ²		1.035%
Low Yield ³		0.950%
Issue Date		September 15, 2014
Maturity Date		September 15, 2017
Original Issue Date		September 15, 2014
Dated Date		September 15, 2014
	Tendered	Accepted
Competitive	\$85,460,100,000	\$26,834,400,000
Noncompetitive	\$65,604,100	\$65,604,100
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁴	\$85,625,704,100	\$27,000,004,100⁵
SOMA	\$0	\$0
Total	\$85,625,704,100	\$27,000,004,100
	Tendered	Accepted
Primary Dealer ⁶	\$64,879,000,000	\$12,511,640,000
Direct Bidder ⁷	\$9,293,000,000	\$5,438,000,000
Indirect Bidder ⁸	\$11,288,100,000	\$8,884,760,000
Total Competitive	\$85,460,100,000	\$26,834,400,000

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: $\$85,625,704,100 / \$27,000,004,100 = 3.17$

⁵Awards to TreasuryDirect = \$26,986,100.

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.