

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 10, 2014

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	9-Year 11-Month Note	
CUSIP Number	912828D56	
Series	E-2024	
Interest Rate	2-3/8%	
High Yield ¹	2.535%	
Allotted at High	26.18%	
Price	98.602787	
Accrued Interest per \$1,000	\$2.00068	
Median Yield ²	2.491%	
Low Yield ³	2.430%	
Issue Date	September 15, 2014	
Maturity Date	August 15, 2024	
Original Issue Date	August 15, 2014	
Dated Date	August 15, 2014	
	Tendered	Accepted
Competitive	\$56,795,150,000	\$20,985,427,000
Noncompetitive	\$14,595,700	\$14,595,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$56,809,745,700	\$21,000,022,700⁵
SOMA	\$0	\$0
Total	\$56,809,745,700	\$21,000,022,700
	Tendered	Accepted
Primary Dealer ⁶	\$38,824,000,000	\$7,033,484,000
Direct Bidder ⁷	\$4,647,450,000	\$2,826,613,000
Indirect Bidder ⁸	\$13,323,700,000	\$11,125,330,000
Total Competitive	\$56,795,150,000	\$20,985,427,000

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: $\$56,809,745,700 / \$21,000,022,700 = 2.71$

⁵Awards to TreasuryDirect = \$9,948,700.

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.