

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 29, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		92-Day Bill
CUSIP Number		912796EM7
High Rate ¹		0.015%
Allotted at High Price		37.83%
Investment Rate ²		99.996167
		0.015%
Median Rate ³		0.005%
Low Rate ⁴		0.000%
Issue Date		October 02, 2014
Maturity Date		January 02, 2015
	Tendered	Accepted
Competitive	\$99,341,000,000	\$23,307,137,500
Noncompetitive	\$443,190,000	\$443,190,000
FIMA (Noncompetitive)	\$250,000,000	\$250,000,000
Subtotal ⁵	\$100,034,190,000	\$24,000,327,500⁶
SOMA	\$0	\$0
Total	\$100,034,190,000	\$24,000,327,500
	Tendered	Accepted
Primary Dealer ⁷	\$92,250,000,000	\$19,030,360,000
Direct Bidder ⁸	\$4,395,000,000	\$1,580,777,500
Indirect Bidder ⁹	\$2,696,000,000	\$2,696,000,000
Total Competitive	\$99,341,000,000	\$23,307,137,500

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: \$100,034,190,000/\$24,000,327,500 = 4.17

⁶Awards to TreasuryDirect = \$233,795,000.

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.