

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
October 28, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		2-Year Note
CUSIP Number		912828F88
Series		BG-2016
Interest Rate		0-3/8%
High Yield ¹		0.425%
Allotted at High		10.98%
Price		99.900529
Accrued Interest per \$1,000		None
Median Yield ²		0.404%
Low Yield ³		0.369%
Issue Date		October 31, 2014
Maturity Date		October 31, 2016
Original Issue Date		October 31, 2014
Dated Date		October 31, 2014
	Tendered	Accepted
Competitive	\$90,021,400,000	\$28,731,490,000
Noncompetitive	\$168,669,700	\$168,669,700
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁴	\$90,290,069,700	\$29,000,159,700⁵
SOMA	\$0	\$0
Total	\$90,290,069,700	\$29,000,159,700
	Tendered	Accepted
Primary Dealer ⁶	\$67,704,000,000	\$13,549,190,000
Direct Bidder ⁷	\$8,581,000,000	\$4,651,000,000
Indirect Bidder ⁸	\$13,736,400,000	\$10,531,300,000
Total Competitive	\$90,021,400,000	\$28,731,490,000

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: $\$90,290,069,700 / \$29,000,159,700 = 3.11$

⁵Awards to TreasuryDirect = \$97,694,700.

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.