

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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## TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796EL9
High Rate <sup>1</sup>		0.060%
Allotted at High Price		15.19%
Investment Rate <sup>2</sup>		99.995333
		0.061%
Median Rate <sup>3</sup>		0.045%
Low Rate <sup>4</sup>		0.030%
Issue Date		November 28, 2014
Maturity Date		December 26, 2014
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$144,576,204,500	\$38,773,689,500
Noncompetitive	\$233,562,400	\$233,562,400
FIMA (Noncompetitive)	\$993,300,000	\$993,300,000
<b>Subtotal <sup>5</sup></b>	<b>\$145,803,066,900</b>	<b>\$40,000,551,900<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$145,803,066,900</b>	<b>\$40,000,551,900</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$130,580,000,000	\$29,881,280,000
Direct Bidder <sup>8</sup>	\$6,685,000,000	\$1,581,205,000
Indirect Bidder <sup>9</sup>	\$7,311,204,500	\$7,311,204,500
<b>Total Competitive</b>	<b>\$144,576,204,500</b>	<b>\$38,773,689,500</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$145,803,066,900/\$40,000,551,900 = 3.65

<sup>6</sup>Awards to TreasuryDirect = \$147,893,400.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.