

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



For Immediate Release
February 24, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796BJ7
High Rate ¹		0.045%
Allotted at High Price		27.89%
Investment Rate ²		99.988625
		0.046%
Median Rate ³		0.035%
Low Rate ⁴		0.020%
Issue Date		February 27, 2014
Maturity Date		May 29, 2014
	Tendered	Accepted
Competitive	\$122,749,638,000	\$23,672,448,000
Noncompetitive	\$384,037,700	\$384,037,700
FIMA (Noncompetitive)	\$944,400,000	\$944,400,000
Subtotal ⁵	\$124,078,075,700	\$25,000,885,700⁶
SOMA	\$0	\$0
Total	\$124,078,075,700	\$25,000,885,700
	Tendered	Accepted
Primary Dealer ⁷	\$105,645,000,000	\$17,562,900,000
Direct Bidder ⁸	\$11,075,000,000	\$1,898,625,000
Indirect Bidder ⁹	\$6,029,638,000	\$4,210,923,000
Total Competitive	\$122,749,638,000	\$23,672,448,000

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: \$124,078,075,700/\$25,000,885,700 = 4.96

⁶Awards to TreasuryDirect = \$227,310,800.

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.