
PUBLIC DEBT NEWS

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



For Immediate Release
February 25, 2014

CONTACT: Office of Financing
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796CE7
High Rate ¹		0.035%
Allotted at High Price		40.63%
Investment Rate ²		99.997278
		0.035%
Median Rate ³		0.030%
Low Rate ⁴		0.010%
Issue Date		February 27, 2014
Maturity Date		March 27, 2014
	Tendered	Accepted
Competitive	\$140,901,597,000	\$34,242,319,500
Noncompetitive	\$261,783,800	\$261,783,800
FIMA (Noncompetitive)	\$497,200,000	\$497,200,000
Subtotal ⁵	\$141,660,580,800	\$35,001,303,300⁶
SOMA	\$0	\$0
Total	\$141,660,580,800	\$35,001,303,300
	Tendered	Accepted
Primary Dealer ⁷	\$121,551,000,000	\$24,536,130,000
Direct Bidder ⁸	\$13,625,000,000	\$4,288,387,500
Indirect Bidder ⁹	\$5,725,597,000	\$5,417,802,000
Total Competitive	\$140,901,597,000	\$34,242,319,500

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: \$141,660,580,800/\$35,001,303,300 = 4.05

⁶Awards to TreasuryDirect = \$185,265,800.

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.