

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		912796DA4
High Rate ¹		0.025%
Allotted at High Price		2.87%
Investment Rate ²		99.998056
		0.025%
Median Rate ³		0.015%
Low Rate ⁴		0.005%
Issue Date		May 08, 2014
Maturity Date		June 05, 2014
	Tendered	Accepted
Competitive	\$143,194,950,000	\$34,760,115,000
Noncompetitive	\$241,270,900	\$241,270,900
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$143,436,220,900	\$35,001,385,900⁶
SOMA	\$0	\$0
Total	\$143,436,220,900	\$35,001,385,900
	Tendered	Accepted
Primary Dealer ⁷	\$126,625,000,000	\$29,335,635,000
Direct Bidder ⁸	\$13,100,000,000	\$1,954,530,000
Indirect Bidder ⁹	\$3,469,950,000	\$3,469,950,000
Total Competitive	\$143,194,950,000	\$34,760,115,000

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: \$143,436,220,900/\$35,001,385,900 = 4.10

⁶Awards to TreasuryDirect = \$148,121,900.

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.