

# 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		912796DD8
High Rate <sup>1</sup>		0.030%
Allotted at High Price		3.08%
Investment Rate <sup>2</sup>		99.997667
		0.030%
Median Rate <sup>3</sup>		0.020%
Low Rate <sup>4</sup>		0.010%
Issue Date		May 22, 2014
Maturity Date		June 19, 2014
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$181,404,580,000	\$44,771,700,000
Noncompetitive	\$229,725,800	\$229,725,800
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$181,634,305,800</b>	<b>\$45,001,425,800<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$181,634,305,800</b>	<b>\$45,001,425,800</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$159,175,000,000	\$34,502,800,000
Direct Bidder <sup>8</sup>	\$16,419,000,000	\$5,088,300,000
Indirect Bidder <sup>9</sup>	\$5,810,580,000	\$5,180,600,000
<b>Total Competitive</b>	<b>\$181,404,580,000</b>	<b>\$44,771,700,000</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: \$181,634,305,800/\$45,001,425,800 = 4.04

<sup>6</sup>Awards to TreasuryDirect = \$170,901,800.

<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.