

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
May 27, 2014

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TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796DR7
High Rate ¹		0.030%
Allotted at High Price		86.12%
Investment Rate ²		99.992417
		0.030%
Median Rate ³		0.025%
Low Rate ⁴		0.010%
Issue Date		May 29, 2014
Maturity Date		August 28, 2014
	Tendered	Accepted
Competitive	\$122,103,733,000	\$23,930,083,000
Noncompetitive	\$406,886,800	\$406,886,800
FIMA (Noncompetitive)	\$663,600,000	\$663,600,000
Subtotal ⁵	\$123,174,219,800	\$25,000,569,800⁶
SOMA	\$0	\$0
Total	\$123,174,219,800	\$25,000,569,800
	Tendered	Accepted
Primary Dealer ⁷	\$107,400,000,000	\$16,028,240,000
Direct Bidder ⁸	\$7,500,000,000	\$902,840,000
Indirect Bidder ⁹	\$7,203,733,000	\$6,999,003,000
Total Competitive	\$122,103,733,000	\$23,930,083,000

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: \$123,174,219,800/\$25,000,569,800 = 4.93

⁶Awards to TreasuryDirect = \$229,841,800.

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.