

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
May 28, 2014

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TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796BP3
High Rate ¹		0.040%
Allotted at High Price		26.04%
Investment Rate ²		99.996889
		0.041%
Median Rate ³		0.030%
Low Rate ⁴		0.020%
Issue Date		May 29, 2014
Maturity Date		June 26, 2014
	Tendered	Accepted
Competitive	\$169,027,823,000	\$44,488,363,000
Noncompetitive	\$228,330,900	\$228,330,900
FIMA (Noncompetitive)	\$284,200,000	\$284,200,000
Subtotal ⁵	\$169,540,353,900	\$45,000,893,900⁶
SOMA	\$0	\$0
Total	\$169,540,353,900	\$45,000,893,900
	Tendered	Accepted
Primary Dealer ⁷	\$146,200,000,000	\$30,768,400,000
Direct Bidder ⁸	\$13,255,726,000	\$4,850,486,000
Indirect Bidder ⁹	\$9,572,097,000	\$8,869,477,000
Total Competitive	\$169,027,823,000	\$44,488,363,000

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: \$169,540,353,900/\$45,000,893,900 = 3.77

⁶Awards to TreasuryDirect = \$155,902,900.

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.