

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
May 29, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		7-Year Note
CUSIP Number		912828WN6
Series		L-2021
Interest Rate		2%
High Yield ¹		2.010%
Allotted at High		73.86%
Price		99.934945
Accrued Interest per \$1,000		\$0.10929
Median Yield ²		1.970%
Low Yield ³		1.900%
Issue Date		June 02, 2014
Maturity Date		May 31, 2021
Original Issue Date		June 02, 2014
Dated Date		May 31, 2014
	Tendered	Accepted
Competitive	\$75,228,300,000	\$28,962,173,000
Noncompetitive	\$37,886,800	\$37,886,800
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$75,266,186,800	\$29,000,059,800⁵
SOMA	\$11,156,300	\$11,156,300
Total	\$75,277,343,100	\$29,011,216,100
	Tendered	Accepted
Primary Dealer ⁶	\$54,057,000,000	\$10,296,162,000
Direct Bidder ⁷	\$8,530,000,000	\$6,977,158,000
Indirect Bidder ⁸	\$12,641,300,000	\$11,688,853,000
Total Competitive	\$75,228,300,000	\$28,962,173,000

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: $\$75,266,186,800 / \$29,000,059,800 = 2.60$

⁵Awards to TreasuryDirect = \$19,792,800.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.