

# 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		14-Day Bill
CUSIP Number		912796DD8
High Rate <sup>1</sup>		0.050%
Allotted at High Price		18.58%
Investment Rate <sup>2</sup>		99.998056
		0.051%
Median Rate <sup>3</sup>		0.045%
Low Rate <sup>4</sup>		0.030%
Issue Date		June 05, 2014
Maturity Date		June 19, 2014
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$116,380,000,000	\$25,000,574,000
Noncompetitive	\$0	\$0
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$116,380,000,000</b>	<b>\$25,000,574,000<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$116,380,000,000</b>	<b>\$25,000,574,000</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$105,150,000,000	\$23,241,980,000
Direct Bidder <sup>8</sup>	\$9,750,000,000	\$1,547,280,000
Indirect Bidder <sup>9</sup>	\$1,480,000,000	\$211,314,000
<b>Total Competitive</b>	<b>\$116,380,000,000</b>	<b>\$25,000,574,000</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: \$116,380,000,000/\$25,000,574,000 = 4.66

<sup>6</sup>Awards to TreasuryDirect = \$0.

<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.