

# 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		912796DW6
High Rate <sup>1</sup>		0.030%
Allotted at High Price		83.83%
Investment Rate <sup>2</sup>		99.997667
		0.030%
Median Rate <sup>3</sup>		0.025%
Low Rate <sup>4</sup>		0.005%
Issue Date		August 28, 2014
Maturity Date		September 25, 2014
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$189,035,500,000	\$48,984,890,000
Noncompetitive	\$271,909,200	\$271,909,200
FIMA (Noncompetitive)	\$744,000,000	\$744,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$190,051,409,200</b>	<b>\$50,000,799,200<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$190,051,409,200</b>	<b>\$50,000,799,200</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$165,275,000,000	\$31,452,260,000
Direct Bidder <sup>8</sup>	\$8,500,000,000	\$2,680,215,000
Indirect Bidder <sup>9</sup>	\$15,260,500,000	\$14,852,415,000
<b>Total Competitive</b>	<b>\$189,035,500,000</b>	<b>\$48,984,890,000</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: \$190,051,409,200/\$50,000,799,200 = 3.80

<sup>6</sup>Awards to TreasuryDirect = \$186,740,200.

<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.