

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
September 02, 2014

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## TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796EG0
High Rate <sup>1</sup>		0.025%
Allotted at High Price		71.72%
Investment Rate <sup>2</sup>		99.993681
		0.025%
Median Rate <sup>3</sup>		0.020%
Low Rate <sup>4</sup>		0.005%
Issue Date		September 04, 2014
Maturity Date		December 04, 2014
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$127,528,367,000	\$27,396,357,000
Noncompetitive	\$404,216,700	\$404,216,700
FIMA (Noncompetitive)	\$200,000,000	\$200,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$128,132,583,700</b>	<b>\$28,000,573,700<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$128,132,583,700</b>	<b>\$28,000,573,700</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$114,580,000,000	\$18,598,940,000
Direct Bidder <sup>8</sup>	\$6,225,000,000	\$2,300,290,000
Indirect Bidder <sup>9</sup>	\$6,723,367,000	\$6,497,127,000
<b>Total Competitive</b>	<b>\$127,528,367,000</b>	<b>\$27,396,357,000</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: \$128,132,583,700/\$28,000,573,700 = 4.58

<sup>6</sup>Awards to TreasuryDirect = \$227,369,800.

<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.