

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 09, 2014

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TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796DZ9
High Rate ¹		0.005%
Allotted at High Price		13.53%
Investment Rate ²		99.999611
		0.005%
Median Rate ³		0.000%
Low Rate ⁴		0.000%
Issue Date		September 11, 2014
Maturity Date		October 09, 2014
	Tendered	Accepted
Competitive	\$165,162,144,400	\$34,768,602,400
Noncompetitive	\$231,803,600	\$231,803,600
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$165,393,948,000	\$35,000,406,000⁶
SOMA	\$0	\$0
Total	\$165,393,948,000	\$35,000,406,000
	Tendered	Accepted
Primary Dealer ⁷	\$145,150,000,000	\$21,508,798,000
Direct Bidder ⁸	\$6,050,000,000	\$1,027,060,000
Indirect Bidder ⁹	\$13,962,144,400	\$12,232,744,400
Total Competitive	\$165,162,144,400	\$34,768,602,400

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: \$165,393,948,000/\$35,000,406,000 = 4.73

⁶Awards to TreasuryDirect = \$150,559,600.

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.