

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
October 20, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912796FE4
High Rate ¹		0.050%
Allotted at High Price		29.41%
Investment Rate ²		99.974722
		0.051%
Median Rate ³		0.045%
Low Rate ⁴		0.030%
Issue Date		October 23, 2014
Maturity Date		April 23, 2015
	Tendered	Accepted
Competitive	\$116,690,000,000	\$29,339,068,000
Noncompetitive	\$314,988,700	\$314,988,700
FIMA (Noncompetitive)	\$346,500,000	\$346,500,000
Subtotal ⁵	\$117,351,488,700	\$30,000,556,700⁶
SOMA	\$0	\$0
Total	\$117,351,488,700	\$30,000,556,700
	Tendered	Accepted
Primary Dealer ⁷	\$102,000,000,000	\$20,205,615,000
Direct Bidder ⁸	\$6,010,000,000	\$2,599,389,000
Indirect Bidder ⁹	\$8,680,000,000	\$6,534,064,000
Total Competitive	\$116,690,000,000	\$29,339,068,000

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: \$117,351,488,700/\$30,000,556,700 = 3.91

⁶Awards to TreasuryDirect = \$186,029,700.

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.