

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
October 27, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912796ER6
High Rate ¹		0.020%
Allotted at High Price		13.02%
Investment Rate ²		99.994944
		0.020%
Median Rate ³		0.010%
Low Rate ⁴		0.000%
Issue Date		October 30, 2014
Maturity Date		January 29, 2015
	Tendered	Accepted
Competitive	\$114,737,400,000	\$22,843,750,000
Noncompetitive	\$369,575,800	\$369,575,800
FIMA (Noncompetitive)	\$786,900,000	\$786,900,000
Subtotal ⁵	\$115,893,875,800	\$24,000,225,800⁶
SOMA	\$0	\$0
Total	\$115,893,875,800	\$24,000,225,800
	Tendered	Accepted
Primary Dealer ⁷	\$104,215,000,000	\$15,699,740,000
Direct Bidder ⁸	\$4,300,000,000	\$921,610,000
Indirect Bidder ⁹	\$6,222,400,000	\$6,222,400,000
Total Competitive	\$114,737,400,000	\$22,843,750,000

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: \$115,893,875,800/\$24,000,225,800 = 4.83

⁶Awards to TreasuryDirect = \$212,214,800.

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.