

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
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RESULTS OF TREASURY'S AUCTION OF 20-YR 6-MO INFLATION-INDEXED BONDS

Interest Rate: 2 3/8% Issue Date: July 30, 2004
Series: Dated Date: July 15, 2004
CUSIP No: 912810FR4 Maturity Date: January 15, 2025
TIIN Conversion Factor per \$1,000 = 6.299842698 1/

High Yield: 2.470% Adjusted Price: 98.758

All noncompetitive and successful competitive bidders were awarded securities at the high yield. Tenders at the high yield were allotted 8.83%. All tenders at lower yields were accepted in full.

Adjusted accrued interest of \$ 0.97080 per \$1,000 must be paid for the period from July 15, 2004 to July 30, 2004.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 16,393,353	\$ 10,953,281
Noncompetitive	46,788	46,788
FIMA (noncompetitive)	0	0
SUBTOTAL	16,440,141	11,000,069 2/
Federal Reserve	0	0
TOTAL	\$ 16,440,141	\$ 11,000,069

Both the unadjusted price of \$ 98.480 and the unadjusted accrued interest of \$ 0.96807 were adjusted by an index ratio of 1.00282, for the period from July 15, 2004, through July 30, 2004.

Median yield 2.380%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low yield 2.300%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 16,440,141 / 11,000,069 = 1.49

1/ This factor is used to calculate the Adjusted Values for any TIIN face amount and will be maintained to 2-decimals on Book-entry systems.

2/ Awards to TREASURY DIRECT = \$8,079,000