



EMBARGOED UNTIL 9:00 A.M.
February 1, 2006

CONTACT: Office of Financing
202/504-3550

TREASURY FEBRUARY QUARTERLY FINANCING

The Treasury will auction \$21,000 million of 3-year notes, \$13,000 million of 10-year notes, and \$14,000 million of 30-year bonds to refund \$17,281 million of publicly held securities maturing on February 15, 2006, and to raise approximately \$30,719 million of new cash.

In addition to the public holdings, Federal Reserve Banks, for their own accounts, hold \$2,989 million of the maturing securities, which may be refunded by issuing additional amounts of the new securities.

Up to \$1,000 million in noncompetitive bids from Foreign and International Monetary Authority (FIMA) accounts bidding through the Federal Reserve Bank of New York will be included within the offering amount of each auction. These noncompetitive bids will have a limit of \$100 million per account and will be accepted in the order of smallest to largest, up to the aggregate award limit of \$1,000 million.

Treasury Direct customers have scheduled purchases of approximately \$33 million into the 3-year note, \$12 million into the 10-year note, and \$3 million into the 30-year bond.

The auctions being announced today will be conducted in the single-price auction format. All competitive and noncompetitive awards will be at the highest yield of accepted competitive tenders. The allocation percentage applied to bids awarded at the highest yield will be rounded up to the next hundredth of a whole percentage point, e.g., 17.13%.

The securities being offered today are eligible for the STRIPS program.

This offering of Treasury securities is governed by the terms and conditions set forth in the Uniform Offering Circular for the Sale and Issue of Marketable Book-Entry Treasury Bills, Notes, and Bonds (31 CFR Part 356, as amended).

Details about the securities are given in the attached offering highlights.

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Attachment

HIGHLIGHTS OF TREASURY OFFERINGS TO THE PUBLIC
 FEBRUARY 2006 QUARTERLY FINANCING

February 1, 2006

<u>Offering Amount</u>	\$21,000 million	\$13,000 million	\$14,000 million
<u>Maximum Award (35% of Offering Amount)</u>	\$ 7,350 million	\$ 4,550 million	\$ 4,900 million
<u>Maximum Recognized Bid at a Single Yield</u>	\$ 7,350 million	\$ 4,550 million	\$ 4,900 million
<u>NLP Reporting Threshold</u>	\$ 7,350 million	\$ 4,550 million	\$ 4,900 million

Description of Offering:

Term and type of security	3-year notes	10-year notes	30-year bonds
Series	R-2009	B-2016	Bonds of February 2036
CUSIP number	912828 EV 8	912828 EW 6	912810 FT 0
Auction date	February 7, 2006	February 8, 2006	February 9, 2006
Issue date	February 15, 2006	February 15, 2006	February 15, 2006
Dated date	February 15, 2006	February 15, 2006	February 15, 2006
Maturity date	February 15, 2009	February 15, 2016	February 15, 2036
Interest rate	Determined based on the highest accepted competitive bid	Determined based on the highest accepted competitive bid	Determined based on the highest accepted competitive bid
Yield	Determined at auction	Determined at auction	Determined at auction
Interest payment dates	August 15 and February 15	August 15 and February 15	August 15 and February 15
Minimum bid amount and multiples	\$1,000	\$1,000	\$1,000
Accrued interest payable by investor	None	None	None
Premium or discount	Determined at auction	Determined at auction	Determined at auction

STRIPS Information:

Minimum amount required	\$1,000	\$1,000	\$1,000
Corpus CUSIP number	912820 MS 3	912820 MT 1	912803 CX 9
Due date(s) and CUSIP number(s) for additional TINT(s)	Not applicable	Not applicable	See chart below

30-year due dates and CUSIP numbers for additional TINTs

	2031	2032	2033	2034	2035	2036
February 15	---	912833 4T 4	912833 4V 9	912833 4X 5	912833 4Z 0	912833 5B 2
August 15	912833 4S 6	912833 4U 1	912833 4W 7	912833 4Y 3	912833 5A 4	---

The following rules apply to all securities mentioned above:

Submission of Bids:

Noncompetitive bids: Accepted in full up to \$5 million at the highest accepted yield.

Foreign and International Monetary Authority (FIMA) bids: Noncompetitive bids submitted through the Federal Reserve Banks as agents for FIMA accounts.

Accepted in order of size from smallest to largest with no more than \$100 million awarded per account. The total noncompetitive amount awarded to Federal Reserve Banks as agents for FIMA accounts will not exceed \$1,000 million. A single bid that would cause the limit to be exceeded will be partially accepted in the amount that brings the aggregate award total to the \$1,000 million limit. However, if there are two or more bids of equal amounts that would cause the limit to be exceeded, each will be prorated to avoid exceeding the limit.

Competitive bids:

- (1) Must be expressed as a yield with three decimals, e.g., 7.123%.
- (2) Net long position (NLP) for each bidder must be reported when the sum of the total bid amount, at all yields, and the net long position equals or exceeds the NLP reporting threshold stated above.
- (3) Net long position must be determined as of one-half hour prior to the closing time for receipt of competitive tenders.
- (4) Competitive bids from Treasury Direct customers are not allowed.

Receipt of Tenders:

Noncompetitive tendersPrior to 12:00 noon eastern standard time on auction day

Competitive tendersPrior to 1:00 p.m. eastern standard time on auction day