

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
January 29, 2004

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 2-YEAR NOTES

Interest Rate:	1 7/8%	Issue Date:	February 02, 2004
Series:	K-2006	Dated Date:	January 31, 2004
CUSIP No:	912828BX7	Maturity Date:	January 31, 2006

High Yield: 1.930% Price: 99.893

All noncompetitive and successful competitive bidders were awarded securities at the high yield. Tenders at the high yield were allotted 88.35%. All tenders at lower yields were accepted in full.

Accrued interest of \$ 0.10302 per \$1,000 must be paid for the period from January 31, 2004 to February 02, 2004.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 47,636,100	\$ 25,103,571
Noncompetitive	896,436	896,436
FIMA (noncompetitive)	0	0
SUBTOTAL	48,532,536	26,000,007 1/
Federal Reserve	6,531,370	6,531,370
TOTAL	\$ 55,063,906	\$ 32,531,377

Median yield 1.880%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low yield 1.840%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 48,532,536 / 26,000,007 = 1.87

1/ Awards to TREASURY DIRECT = \$652,362,000