

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 2-YEAR NOTES

Interest Rate:	1 5/8%	Issue Date:	March 01, 2004
Series:	L-2006	Dated Date:	February 29, 2004
CUSIP No:	912828CB4	Maturity Date:	February 28, 2006

High Yield: 1.675% Price: 99.902

All noncompetitive and successful competitive bidders were awarded securities at the high yield. Tenders at the high yield were allotted 10.24%. All tenders at lower yields were accepted in full.

Accrued interest of \$ 0.04416 per \$1,000 must be paid for the period from February 29, 2004 to March 01, 2004.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 62,138,521	\$ 25,082,956
Noncompetitive	917,087	917,087
FIMA (noncompetitive)	0	0
SUBTOTAL	63,055,608	26,000,043 1/
Federal Reserve	7,999,710	7,999,710
TOTAL	\$ 71,055,318	\$ 33,999,753

Median yield 1.650%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low yield 1.600%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 63,055,608 / 26,000,043 = 2.43

1/ Awards to TREASURY DIRECT = \$665,483,000