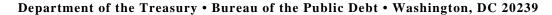
PUBLIC DEBT NEWS





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

FOR IMMEDIATE RELEASE CONTACT: Office of Financing

February 28, 2005 202-504-3550

RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: March 03, 2005
Maturity Date: September 01, 2005

CUSIP Number: 912795VP3

High Rate: 2.925% Investment Rate 1/: 3.010% Price: 98.521250

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 38.72%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered		Accepted	
Competitive Noncompetitive FIMA (noncompetitive)	\$	33,650,100 1,140,267 202,500	\$	16,657,380 1,140,267 202,500
SUBTOTAL		34,992,867		18,000,147 2/
Federal Reserve		6,243,762		6,243,762
TOTAL	\$	41,236,629	\$	24,243,909

Median rate 2.910%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 2.895%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 34,992,867 / 18,000,147 = 1.94

- 1/ Equivalent coupon-issue yield.
- 2/ Awards to TREASURY DIRECT = \$751,052,000