

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
March 21, 2005

CONTACT: Office of Financing
202-504-3550

RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: March 24, 2005
Maturity Date: September 22, 2005
CUSIP Number: 912795VS7

High Rate: 3.035% Investment Rate 1/: 3.125% Price: 98.465639

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 83.60%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 38,247,300	\$ 16,416,540
Noncompetitive	1,298,851	1,298,851
FIMA (noncompetitive)	285,000	285,000
SUBTOTAL	39,831,151	18,000,391 2/
Federal Reserve	6,267,141	6,267,141
TOTAL	\$ 46,098,292	\$ 24,267,532

Median rate 3.030%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 3.000%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 39,831,151 / 18,000,391 = 2.21

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$905,097,000