

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 4-WEEK BILLS

Term: 28-Day Bill
Issue Date: March 18, 2004
Maturity Date: April 15, 2004
CUSIP Number: 912795PU9

High Rate: 0.960% Investment Rate 1/: 0.978% Price: 99.925

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 10.36%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 56,583,300	\$ 20,956,250
Noncompetitive	45,138	45,138
FIMA (noncompetitive)	0	0
SUBTOTAL	56,628,438	21,001,388
Federal Reserve	2,332,953	2,332,953
TOTAL	\$ 58,961,391	\$ 23,334,341

Median rate 0.950%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.935%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 56,628,438 / 21,001,388 = 2.70

1/ Equivalent coupon-issue yield.