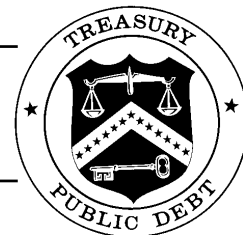


PUBLIC DEBT NEWS

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 23, 2004

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 4-WEEK BILLS

Term: 28-Day Bill
Issue Date: March 25, 2004
Maturity Date: April 22, 2004
CUSIP Number: 912795PV7

High Rate: 0.945% Investment Rate 1/: 0.952% Price: 99.927

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 2.20%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 63,432,480	\$ 18,958,380
Noncompetitive	41,869	41,869
FIMA (noncompetitive)	0	0
SUBTOTAL	63,474,349	19,000,249
Federal Reserve	2,400,093	2,400,093
TOTAL	\$ 65,874,442	\$ 21,400,342

Median rate 0.935%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.900%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 63,474,349 / 19,000,249 = 3.34

1/ Equivalent coupon-issue yield.