

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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CONTACT: Office of Financing
202-504-3550

RESULTS OF TREASURY'S AUCTION OF 4-WEEK BILLS

Term: 28-Day Bill
Issue Date: October 21, 2004
Maturity Date: November 18, 2004
CUSIP Number: 912795RM5

High Rate: 1.570% Investment Rate 1/: 1.594% Price: 99.877889

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 93.99%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 24,704,687	\$ 9,954,337
Noncompetitive	45,814	45,814
FIMA (noncompetitive)	0	0
SUBTOTAL	24,750,501	10,000,151
Federal Reserve	2,132,915	2,132,915
TOTAL	\$ 26,883,416	\$ 12,133,066

Median rate 1.560%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.550%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 24,750,501 / 10,000,151 = 2.48

1/ Equivalent coupon-issue yield.