

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
December 14, 2004

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RESULTS OF TREASURY'S AUCTION OF 4-WEEK BILLS

Term: 28-Day Bill
Issue Date: December 16, 2004
Maturity Date: January 13, 2005
CUSIP Number: 912795RV5

High Rate: 1.960% Investment Rate 1/: 1.990% Price: 99.847556

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 93.00%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

| Tender Type | Tendered | Accepted |
|-----------------------|---------------|---------------|
| Competitive | \$ 31,212,000 | \$ 9,953,250 |
| Noncompetitive | 46,993 | 46,993 |
| FIMA (noncompetitive) | 0 | 0 |
| SUBTOTAL | 31,258,993 | 10,000,243 |
| Federal Reserve | 2,065,939 | 2,065,939 |
| TOTAL | \$ 33,324,932 | \$ 12,066,182 |

Median rate 1.950%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.940%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 31,258,993 / 10,000,243 = 3.13

1/ Equivalent coupon-issue yield.