

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: December 23, 2004
Maturity Date: January 20, 2005
CUSIP Number: 912795RW3

High Rate: 1.880% Investment Rate 1/: 1.909% Price: 99.853778

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 94.92%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 31,360,341	\$ 9,919,381
Noncompetitive	80,699	80,699
FIMA (noncompetitive)	0	0
SUBTOTAL	31,441,040	10,000,080
Federal Reserve	2,786,667	2,786,667
TOTAL	\$ 34,227,707	\$ 12,786,747

Median rate 1.865%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.850%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 31,441,040 / 10,000,080 = 3.14

1/ Equivalent coupon-issue yield.