

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 12-DAY BILLS

Term: 12-Day Bill
Issue Date: March 03, 2004
Maturity Date: March 15, 2004
CUSIP Number: 912795QK0

High Rate: 0.980% Investment Rate 1/: 1.004% Price: 99.967

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 8.78%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 91,255,000	\$ 27,000,210
Noncompetitive	0	0
FIMA (noncompetitive)	0	0
SUBTOTAL	91,255,000	27,000,210
Federal Reserve	0	0
TOTAL	\$ 91,255,000	\$ 27,000,210

Median rate 0.970%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.950%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = $91,255,000 / 27,000,210 = 3.38$

1/ Equivalent coupon-issue yield.