

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 11-DAY BILLS

Term: 11-Day Bill
Issue Date: April 08, 2004
Maturity Date: April 19, 2004
CUSIP Number: 912795QM6

High Rate: 0.970% Investment Rate 1/: 0.996% Price: 99.970

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 2.39%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 45,015,000	\$ 15,999,437
Noncompetitive	1,000	1,000
FIMA (noncompetitive)	0	0
SUBTOTAL	45,016,000	16,000,437
Federal Reserve	0	0
TOTAL	\$ 45,016,000	\$ 16,000,437

Median rate 0.950%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.920%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 45,016,000 / 16,000,437 = 2.81

1/ Equivalent coupon-issue yield.