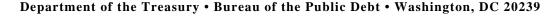
PUBLIC DEBT NEWS





TREASURY SECURITY AUCTION RESULTS
BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE CONTACT: Office of Financing

February 23, 2005 202-504-3550

RESULTS OF TREASURY'S AUCTION OF 4-WEEK BILLS

Term: 28-Day Bill

Issue Date: February 24, 2005 Maturity Date: March 24, 2005 CUSIP Number: 912795SF9

High Rate: 2.420% Investment Rate 1/: 2.458% Price: 99.811778

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 84.37%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered		Accepted	
Competitive Noncompetitive FIMA (noncompetitive)	\$	46,651,500 96,160 0	\$	23,904,075 96,160 0
SUBTOTAL		46,747,660		24,000,235
Federal Reserve		2,997,696		2,997,696
TOTAL	\$	49,745,356	\$	26,997,931

Median rate 2.405%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 2.390%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 46,747,660 / 24,000,235 = 1.95

1/ Equivalent coupon-issue yield.