

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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CONTACT: Office of Financing
202-504-3550

RESULTS OF TREASURY'S AUCTION OF 4-WEEK BILLS

Term: 28-Day Bill
Issue Date: December 22, 2005
Maturity Date: January 19, 2006
CUSIP Number: 912795WK3

High Rate: 3.495% Investment Rate 1/: 3.553% Price: 99.728167

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 26.96%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

| Tender Type | Tendered | Accepted |
|-----------------------|---------------|---------------|
| Competitive | \$ 32,768,070 | \$ 10,832,095 |
| Noncompetitive | 168,065 | 168,065 |
| FIMA (noncompetitive) | 0 | 0 |
| SUBTOTAL | 32,936,135 | 11,000,160 2/ |
| Federal Reserve | 2,986,903 | 2,986,903 |
| TOTAL | \$ 35,923,038 | \$ 13,987,063 |

Median rate 3.460%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 3.400%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 32,936,135 / 11,000,160 = 2.99

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$41,620,000