

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 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: January 20, 2005
Maturity Date: July 21, 2005
CUSIP Number: 912795VH1

High Rate: 2.635% Investment Rate 1/: 2.708% Price: 98.667861

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 16.54%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 38,573,900	\$ 14,712,680
Noncompetitive	1,057,471	1,057,471
FIMA (noncompetitive)	230,000	230,000
SUBTOTAL	39,861,371	16,000,151 2/
Federal Reserve	6,066,276	6,066,276
TOTAL	\$ 45,927,647	\$ 22,066,427

Median rate 2.630%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 2.610%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 39,861,371 / 16,000,151 = 2.49

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$715,239,000